Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

(Securities Code: 8550)
June 3, 2026
(Start date of measures for electronic provision: June 1, 2026)

To our shareholders:

Hiroyuki Nakada, President
THE TOCHIGI BANK, LTD.
1-18, Nishi 2-chome, Utsunomiya,
Tochigi Prefecture

Notice of the 123rd Annual General Meeting of Shareholders

We are pleased to announce the 123rd Annual General Meeting of Shareholders of THE TOCHIGI BANK, LTD. (the "Bank"), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Bank has taken measures for electronic provision for Reference Documents for the General Meeting of Shareholders and has posted information subject to the measures on the following website. Please confirm as needed.

The Bank's website: https://www.tochigibank.co.jp/investment/ (in Japanese)

With regard to measures for electronic provision, in addition to the above website, the information is also posted on the Tokyo Stock Exchange (TSE) website.
Please access the following TSE website, enter "TOCHIGI BANK" in the field for the issue name (company name) or "8550" in the field for the securities code and click on the "Search" button, and then select "Basic Information" followed by "Documents for public inspection/PR information" and "Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting" in order to check the information.

Tokyo Stock Exchange Website (TSE Listed Company Search):
https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show

In addition to attending the Meeting in person, you can exercise your voting rights in writing or by electronic and magnetic means (the internet, etc.). Please review the Reference Documents for the General Meeting of Shareholders, which are posted as part of information subject to measures for electronic provision, and exercise your voting rights before Wednesday, June 24, 2026, at 5:00 p.m. (JST).

1. Date and Time: Thursday, June 25, 2026, at 10:00 a.m. (JST)
(Reception will open at 9:00 a.m.)

2. Venue: Small Hall, Utsunomiya City Cultural Hall, 7-66 Akebono-cho, Utsunomiya, Tochigi Prefecture

3. Purpose of the Meeting:

Matters to be reported:

1. The Business Report and the Non-consolidated Financial Statements for the 123rd fiscal year (from April 1, 2025 to March 31, 2026)
2. The Consolidated Financial Statements for the 123rd fiscal year (from April 1, 2025 to March 31, 2026), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board

Matters to be resolved:

Proposal No. 1:	Appropriation of Surplus
Proposal No. 2:	Partial Amendments to the Articles of Incorporation
Proposal No. 3:	Election of Nine Directors (excluding Directors who are Audit and Supervisory Committee Members)
Proposal No. 4:	Election of Five Directors who are Audit and Supervisory Committee Members
Proposal No. 5:	Determination of Remuneration, etc. of Directors (excluding Directors who are Audit and Supervisory Committee Members)
Proposal No. 6:	Determination of Remuneration, etc. of Directors who are Audit and Supervisory Committee Members
Proposal No. 7:	Determination of Remuneration and Content of Performance-Based Stock Compensation for Directors (excluding Directors who are Audit and Supervisory Committee Members)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

(1) Year-end dividends

In addition to ensuring sound management and enhancing internal reserves in light of the public nature of banks, the Bank's basic policy for profit distribution is to continuously provide stable dividends.

In acknowledgement of its shareholders' ongoing support, and after comprehensive consideration of its management environment and performance based on the basic policy, the Bank proposes to pay year-end dividends for the 123rd fiscal year as follows.

1) Type of dividend property

   Cash

2) Allotment of dividend property and their aggregate amount

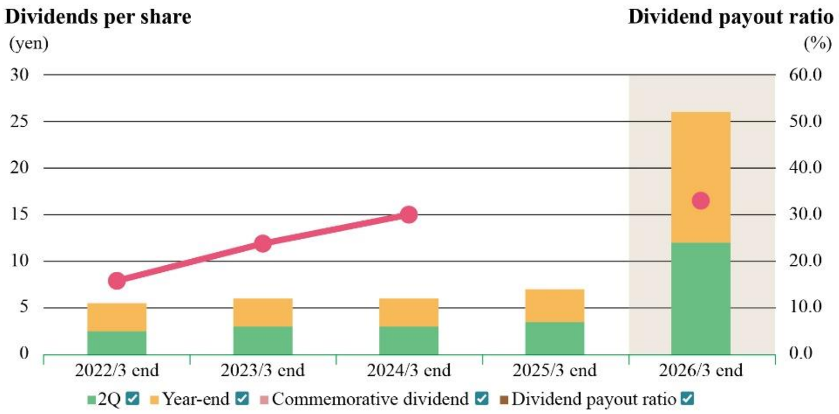
   ¥14.0 per common share of the Bank

   Total payment: ¥ 1,471,305,864

   As the Bank has already paid an interim dividend for the 123rd fiscal year of ¥12 per share, the annual dividend for the fiscal year will be ¥26 per share.

3) Effective date of dividends from surplus

   Friday, June 26, 2026



Proposal No. 2: Amendments to the Articles of Incorporation

1. Reasons for the Amendment
   1) In order to further enhance corporate governance and improve corporate value through strengthening the audit and supervisory function with respect to the Board of Directors and streamlining management decision-making and execution, the Bank proposes the changes required to transition to a company with an Audit and Supervisory Committee and therein to establish new regulations for the Audit and Supervisory Committee and its members and to delete existing regulations on the Board of Auditors and the Auditors, etc.
   2) In accordance with the above, article text has been added, wording revised, phrasing adjusted, and articles renumbered accordingly in order to clarify the purpose of the existing Articles of Incorporation.

2. Details of the Changes

   Changes are as follows. These Articles shall come into force as of the end of this Ordinary General Shareholders' Meeting.

(Changes are as underlined.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1. General Provisions	Chapter 1. General Provisions
Articles 1 to 3 (Article Text Omitted)	Articles 1 to 3 (No Change)
(Organizational Bodies) Article 4 The Bank shall have the following organizational bodies in addition to the general meeting of shareholders and Directors. (1) Board of Directors (2) <u>Auditors</u> <u>(3) Board of Auditors</u> <u>(4)</u> Accounting Auditor	(Organizational Bodies) Article 4 The Bank shall have the following organizational bodies in addition to the general meeting of shareholders and Directors. (1) Board of Directors (2) <u>Audit and Supervisory Committee</u> (Deletion) <u>(3)</u> Accounting Auditor
Article 5 (Article Text Omitted)	Article 5 (No Change)
Chapter 2. Stocks	Chapter 2. Stocks
Articles 6 to 11 (Article Text Omitted)	Articles 6 to 11 (No change)
Chapter 3. General Meeting of Shareholders	Chapter 3. General Meeting of Shareholders
Articles 12 to 17 (Article Text Omitted)	Articles 12 to 17 (No Change)
Chapter 4. Directors and Board of Directors	Chapter 4. Directors and Board of Directors
(Number of Directors) Article 18 The number of Directors of the Bank shall not exceed <u>20</u>. (Newly Established)	(Number of Directors) Article 18 The number of Directors of the Bank shall not exceed <u>15</u>. <u>2 Of the Directors in the preceding paragraph, the number of Directors who are Audit and Supervisory Committee Members shall not exceed seven (7).</u>

(Election of Directors) Article 19 The Directors of the Bank shall be elected by a resolution of the General Meeting of Shareholders. 2 (Text Omitted) 3 (Text Omitted)	(Election of Directors) Article 19 The Directors of the Bank shall be elected by a resolution of the General Meeting of Shareholders, distinguishing between Directors who are Audit and Supervisory Committee Members and those who are not. 2 (No Change) 3 (No Change)
(Term of Office of Directors) Article 20 The term of office of Directors shall expire at the conclusion of the Annual General Meeting of Shareholders for the last fiscal year that ends within one (1) year after the election of such Directors.	(Term of Office of Directors) Article 20 The term of office of Directors (excluding those who are Audit and Supervisory Committee Members) shall expire at the conclusion of the Annual General Meeting of Shareholders for the last fiscal year that ends within one (1) year after the election of such Directors.
2 The term of office of Directors elected as substitute or additional Directors shall expire at the end of the term of office of other current Directors.	(Deletion)
(Newly Established)	2 The term of office of Directors who are Audit and Supervisory Committee Members shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within two (2) years of such Directors' election.
(Newly Established)	3 The term of office of Directors who are Audit and Supervisory Committee Members elected to fill a vacancy for Directors who are Audit and Supervisory Committee Members retiring before the end of their terms shall expire at the end of the term of office of the retired Directors who are Audit and Supervisory Committee Members.
(Board of Directors) Article 21 (Text Omitted)	(Board of Directors) Article 21 (No Change)

(Convocation of the Board of Directors) Article 22 The Chairperson of the Board of Directors shall convene the Board of Directors and shall chair its meetings. Should the Chairperson be absent or subject to accident, another Director shall substitute in accordance with the order determined by resolution in advance of the Board of Directors. 2 The notice of convocation for the Board of Directors shall be delivered to each Director and each Auditor at least three (3) days in advance; provided, however, that such period of advance notice may be shortened in the case of an emergency. 3 Board of Directors meetings may be convened without the Bank's convocation procedures with the unanimous consent of the Directors and Auditors. (Newly Established)	(Convocation of the Board of Directors) Article 22 The Chairperson of the Board of Directors shall convene the Board of Directors and shall chair its meetings. Should the Chairperson be absent or subject to accident, another Director shall substitute in accordance with the order determined by resolution in advance of the Board of Directors. 2 The notice of convocation for the Board of Directors shall be delivered to each Director [deletion] at least three (3) days in advance; provided, however, that such period of advance notice may be shortened in the case of an emergency. 3 Board of Directors meetings may be convened without the Bank's convocation procedures with the unanimous consent of the Directors [deletion]. 4 Notwithstanding the provisions of Paragraph 1, Audit and Supervisory Committee Members selected by the Audit and Supervisory Committee may convene the Board of Directors.
(Representative Directors and Directors with Special Titles) Article 23 The Bank may appoint one (1) Chairperson of the Board of Directors, one (1) President-Director, and one (1) or more Vice President-Directors, Executive Managing Directors, and Managing Directors. 2 The Board of Directors shall, by its resolution, appoint the Chairperson of the Board of Directors, President-Director, Vice President-Directors, Executive Managing Directors, and Managing Directors from the Directors. 3 The Chairperson of the Board and the President-Director shall represent the Bank. In addition to the Chairperson of the Board and the President-Director, the Board of Directors may, by its resolution, appoint one (1) or more Representative Directors from the other Directors, who shall represent the Bank severally. 4 (Text Omitted) 5 (Text Omitted) 6 (Text Omitted) 7 (Text Omitted)	(Representative Directors and Directors with Special Titles) Article 23 The Bank may appoint one (1) Chairperson of the Board of Directors, one (1) President-Director, and one (1) or more Vice President-Directors, Executive Managing Directors, and Managing Directors. 2 The Board of Directors shall, by its resolution, appoint the Chairperson of the Board of Directors, President-Director, Vice President-Directors, Executive Managing Directors, and Managing Directors from the Directors (excluding those who are Audit and Supervisory Committee Members). 3 The Chairperson of the Board and the President-Director shall represent the Bank. In addition to the Chairperson of the Board and the President-Director, the Board of Directors may, by its resolution, appoint one (1) or more Representative Directors from the other Directors (excluding those who are Audit and Supervisory Committee Members), who shall represent the Bank severally. 4 (No Change) 5 (No Change) 6 (No Change) 7 (No Change)
(Manner of Adopting Resolutions of Board of Directors) Article 24 (Article Text Omitted)	(Manner of Adopting Resolutions of Board of Directors) Article 24 (No Change)

(Remuneration) Article 25 The General Meeting of Shareholders shall, by its resolution, determine the financial benefits which Directors receive from the Bank as remuneration, bonuses, or other recompense for the execution of their duties (hereafter, "remuneration").	(Remuneration) Article 25 The General Meeting of Shareholders shall, by its resolution, determine the financial benefits which Directors (<u>distinguishing Directors who are Audit and Supervisory Committee Members and those who are not</u>) receive from the Bank as remuneration, bonuses, or other recompense for the execution of their duties (hereafter, "remuneration").
(Limited Liability Agreement with Directors) Article 26 Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Bank may execute agreements with Directors (excluding Executive Directors, etc.) which limit the liability of such Directors provided for in Article 423, Paragraph 1 of the Companies Act.	(Limited Liability Agreement with Directors) Article 26 Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Bank may execute agreements with Directors (excluding Executive Directors, etc.) which limit the liability of such Directors provided for in Article 423, Paragraph 1 of the Companies Act.
(Newly Established)	<u>(Delegation of Decision-Making on Important Business Executions to Directors)</u> <u>Article 27</u> <u>The Bank may, pursuant to the provisions of each Item of Article 399-13, Paragraph 6 of the Companies Act, by resolution of the Board of Directors, delegate to Directors all or part of the authority of decision-making on important business executions (excluding matters listed in each Item of Article 399-13, Paragraph 5 of the Companies Act).</u>
Chapter 5. <u>Auditors and the Board of Auditors</u>	Chapter 5. <u>Audit and Supervisory Committee</u>
<u>(Number of Auditors)</u> <u>Article 27</u> <u>The number of Auditors of the Bank shall not exceed four (4).</u>	(Deletion)
<u>(Election of Auditors)</u> <u>Article 28</u> <u>The Auditors of the Bank shall be elected by a resolution of the General Meeting of Shareholders.</u> <u>2 With respect to resolutions for the election of Auditors, the attendance of shareholders owning not less than one-third of total voting rights of qualified shareholders shall be required, and the resolution shall be adopted by a majority vote.</u>	(Deletion)

(Term of Office of Auditors) Article 29 The term of office of Auditors shall expire at the conclusion of the Annual General Meeting of Shareholders for the final fiscal year that ends within four (4) years of such Auditors' election. 2 The term of office of Auditors elected to fill a vacancy for Auditors retiring before the end of their terms shall expire at the end of the term of office of the retired Auditors.	(Deletion)
(Board of Auditors) Article 30 The Board of Auditors shall be composed of the Auditors. 2 Matters concerning the Board of Auditors shall be governed by the Regulations of the Board of Auditors established by such Board.	(Audit and Supervisory Committee) Article 28 The Audit and Supervisory Committee shall be composed of the Members of said Committee. 2 Matters concerning the Audit and Supervisory Committee shall be governed by the Regulations of the Audit and Supervisory Committee established by said Committee.
(Convocation of the Board of Auditors) Article 31 The notice of convocation for the Board of Auditors shall be delivered to each Auditor at least three (3) days in advance; provided, however, that such period of advance notice may be shortened in the case of an emergency. 2 Board of Auditors meetings may be convened without the Bank's convocation procedures with the unanimous consent of the Auditors.	(Convocation of the Audit and Supervisory Committee) Article 29 The notice of convocation for the Audit and Supervisory Committee shall be delivered to each Member of the Committee at least three (3) days in advance; provided, however, that such period of advance notice may be shortened in the case of an emergency. 2 Audit and Supervisory Committee meetings may be convened without the Bank's convocation procedures with the unanimous consent of the Members of the Committee.
(Full-time Auditors) Article 32 Full-time Auditors shall be elected by a resolution of the Board of Auditors.	(Full-time Audit and Supervisory Committee Members) Article 30 Full-time Audit and Supervisory Committee Members shall be elected by a resolution of the Audit and Supervisory Committee.
(Remuneration) Article 33 The remuneration of Auditors shall be determined by a resolution of the General Shareholders' Meeting.	(Deletion)
(Limited Liability Agreement with Auditors) Article 34 Pursuant to the provisions of Article 427, Paragraph 1 of the Companies Act, the Bank may execute agreements with Auditors which limit the liability of such Directors provided for in Article 423, Paragraph 1 of the Companies Act.	(Deletion)
Chapter 6. Accounts	Chapter 6. Accounts

(Business Year) Article 35 The business year of the Bank shall begin on April 1 of each year and end on March 31 of the following year.	(Business Year) Article 31 The business year of the Bank shall begin on April 1 of each year and end on March 31 of the following year.
(Dividends Based on Surplus) Article 36 The Bank shall, by resolution of the General Meeting of Shareholders, dispose of the surplus at the end of each business year, unless otherwise provided for in laws or regulations.	(Declaration of Dividends Based on Surplus) Article 32 Unless otherwise provided by laws and regulations, the Bank shall determine matters stipulated in each item of Article 459, Paragraph 1 of the Companies Act, such as dividend distribution of surplus, by a resolution of the General Meeting of Shareholders.
(Record Date for Distribution of Surplus Dividends) Article 37 The Bank's record date for year-end dividends shall be March 31 of each year. (Newly Established) (Newly Established)	(Record Date for Distribution of Surplus Dividends) Article 33 The Bank's record date for year-end dividends shall be March 31 of each year. 2 The Bank's record date for interim dividends shall be September 30 of each year. 3 In addition to the preceding 2 paragraphs, other record dates for surplus dividends may be determined.
(Interim Dividends) Article 38 The Bank may, by a resolution of the Board of Directors, distribute interim dividends to the shareholders or the registered share pledgees who are recorded in the shareholders' register as of September 30 each year, pursuant to the provisions of Article 454, Paragraph 5 of the Companies Act.	(Interim Dividends) Article 34 The Bank may, by a resolution of the Board of Directors, distribute interim dividends to the shareholders or the registered share pledgees who are recorded in the shareholders' register as of September 30 each year, pursuant to the provisions of Article 454, Paragraph 5 of the Companies Act.
(Prescription Period of Dividends) Article 39 The Bank shall be relieved from the obligation to pay dividends if, in cases where the property dividends are in the form of cash, the payment thereof remains unclaimed for five (5) full years after the date of commencement of payment. 2 (Text Omitted)	(Prescription Period of Dividends) Article 35 The Bank shall be relieved from the obligation to pay dividends if, in cases where the property dividends are in the form of cash, the payment thereof remains unclaimed for five (5) full years after the date of commencement of payment. 2 (No Change)
(Newly Established)	Appendix Limited liability agreements executed with Auditors (including former Auditors) before the end of the 123rd Annual General Meeting of Shareholders held in June 2026 shall remain applicable.

Proposal No. 3: Election of Nine Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

If Proposal No. 2, "Amendments to the Articles of Incorporation," is approved, the Bank will transition to a company with an Audit and Supervisory Committee. Therefore, pursuant to the provisions of Article 332, Paragraph 7, Item 1 of the Companies Act, as of the end of this Ordinary General Meeting of Shareholders, all ten Directors will complete their term of office. Therefore, the Bank proposes the election of nine Directors (excluding Directors who are Audit and Supervisory Committee Members, same applies in this Proposal). In addition, the resolution on this proposal shall come into force only on the conditions that Proposal No. 2, "Amendments to the Articles of Incorporation," is approved as originally proposed and that the amendments to the Articles of Incorporation therein come into force according to the resolution on Proposal No. 2.

The candidates for Director are as follows:

No.	Name		Current position and responsibility in the Bank	Attendance at Board of Directors meetings
1	Hiroyuki Nakada	Reelection	President (In charge of Secretariat (including Tokyo Office), Risk Management Division, Audit Division and Management Strategy Office)	11/11 (100%)
2	Yoshimori Tomikawa	Reelection	Senior Managing Director (In charge of Corporate Planning Division, Human Resources Division, Business Support Division, Credit Division, Asset Assessment Office, and Administration Division)	11/11 (100%)
3	Takashi Ogiwara	Reelection	Managing Director (In charge of Compliance Management Division, General Affairs Division, Fund Management Division, and Operation & Systems Division)	11/11 (100%)
4	Kosuke Sudo	Reelection	Director Appointed to General Manager of Saitama Area Head Office, Business Management Division	9/9 (100%)
5	Kenichi Akimoto	New election	Executive Officer (General Manager of Corporate Planning Division and General Manager of Related Business Office)	–
6	Yoshihiro Shinozaki	New election	Executive Officer (General Manager of Corporate Business Division)	-
7	Yasuhisa Otani	Reelection Outside Independent	Outside Director	11/11 (100%)
8	Masatoshi Arakawa	Reelection Outside Independent	Outside Director	11/11 (100%)
9	Hideki Takezawa	Reelection Outside Independent	Outside Director	9/9 (100%)

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank’s shares owned</th></tr>
<tr><td rowspan="2">1
Reelection</td><td>Hiroyuki Nakada
(April 29, 1965)</td><td>June 2019 Director
General Manager of Koshigaya Branch
June 2021 Director
General Manager of Corporate Planning Division and General Manager of Related Business Office
June 2023 Managing Director
June 2024 President (current position)
(In charge of Secretariat (including Tokyo Office), Risk Management Division, Audit Division and Corporate Strategy Office)</td><td>37,000</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Mr. Hiroyuki Nakada joined the Bank in April 1988 and has successively served positions including General Manager of Higashi Koshigaya Branch, Utsunomiya Station Branch as well as General Manager of Corporate Support Office of Corporate Business Division and Administration Division. He assumed office as Director in June 2019. and served as General Manager of Koshigaya Branch, General Manager of Corporate Planning Division, and General Manager of Related Business Office. He assumed office as Managing Director in June 2023 and has been serving as President since June 2024. As the Bank’s Director, He has executed his duties as Director accurately, fairly and efficiently based on his abundant knowledge and experience in banking business. The Bank has determined that Mr. Hiroyuki Nakada is capable of continuously making appropriate management decisions in response to the changing business environment, and accordingly nominated him as candidate for Director.</td></tr>
<tr><td rowspan="2">2
Reelection</td><td>Yoshimori Tomikawa
(April 28, 1962)</td><td>July 2019 Executive Officer, General Manager of Corporate Business Division
June 2021 Director
General Manager of Corporate Business Division
June 2022 Managing Director
June 2024 Senior Managing Director (current position)
(In charge of Corporate Planning Division, Human Resources Division, Business Support Division, Credit Division, Asset Assessment Office, and Administration Division)</td><td>25,100</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Mr. Yoshimori Tomikawa joined the Bank in April 1985 and has successively served positions including General Manager of Sengendai Branch, Hyogozuka Branch, Ujiie Branch, Deputy General Manager of Head Office Business Division, General Manager of Obukuro Branch, General Manager of Financial Service Division and Corporate Business Division. He became an Executive Officer in July 2019. He assumed office as Director in June 2021, Managing Director since June 2022, and has served as Senior Managing Director since June 2024. As the Bank’s Director, he has executed his duties accurately, fairly and efficiently based on his abundant knowledge and experience in banking business. The Bank has determined that Mr. Yoshimori Tomikawa is capable of continuously making appropriate management decisions in response to the changing business environment, and accordingly nominated him as candidate for Director.</td></tr>
</table>

No.	Name (Date of birth)	Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank	Number of the Bank's shares owned
3 Reelection	Takashi Ogiwara (March 29, 1968)	June 2019 General Manager of Yonan Branch July 2020 Executive Officer, General Manager of Yonan Branch June 2021 Executive Officer, General Manager of Audit Division June 2022 Director General Manager of Audit Division June 2023 Director General Manager of Corporate Planning Division and General Manager of Related Business Office June 2024 Managing Director (current position) (In charge of Compliance Management Division, General Affairs Division, Fund Management Division, and Operation & Systems Division)	13,600
	Reasons for nomination as candidate for Director Mr. Takashi Ogiwara joined the Bank in April 1990 and has successively served positions including General Manager of Oyama Branch, Yoshikawa Branch, Imaichi Branch, and Yonan Branch. He assumed office as an Executive Officer in July 2020, General Manager of Audit Division in June 2021, Director in June 2022, General Manager of Corporate Planning Division and General Manager of Related Business Office subsequently, and has served as Managing Director since June 2024. As the Bank's Director, he has executed his duties accurately, fairly and efficiently based on his abundant knowledge and experience in banking business. The Bank has determined that Mr. Takashi Ogiwara is capable of continuously making appropriate management decisions in response to the changing business environment, and accordingly nominated him as candidate for Director.		
4 Reelection	Kosuke Sudo (November 29, 1972)	April 2015 General Manager of Nikko Branch April 2017 General Manager of Ohtawara Branch June 2021 General Manager of Yonan Branch July 2022 Executive Officer, General Manager of Yonan Branch June 2023 Executive Officer, General Manager of Koshigaya Branch October 2024 Executive Officer, General Manager of Saitama Area Head Office, Business Management Division June 2025 Director, General Manager of Saitama Area Head Office, Business Management Division (current position)	21,100
	Reasons for nomination as candidate for Director Mr. Kosuke Sudo joined the Bank in April 1995 and has successively served positions including General Manager of Nikko Branch, Ohtawara Branch, and Yonan Branch. He assumed office as Executive Officer in July 2022 and has served as General Manager of Koshigaya Branch and General Manager of the Saitama Area Head Office in the Business Management Division. He became a Director in June 2025 and was appointed as General Manager of Saitama Area Head Office, Business Management Division, the duties of which he has executed appropriately. The Bank has determined that Mr. Kosuke Sudo is capable of continuously making appropriate management decisions from the perspective of promoting the Bank's sustainable growth and enhancement of corporate value from a medium-to long term point of view, in response to the changing business environment, and has accordingly nominated him as candidate for Director.		

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank’s shares owned</th></tr>
<tr><td rowspan="2">5
New election</td><td>Kenichi Akimoto
(May 3, 1967)</td><td>June 2016 General Manager of Tokyo Branch
April 2017 Chief of Tokyo Office, Secretariat
June 2018 General Manager of Kaminokawa Branch
June 2021 General Manager of Secretariat
June 2023 General Manager of Compliance Management Division
June 2024 General Manager of Corporate Planning Division and General Manager of Related Business Office
July 2024 Executive Officer
General Manager of Corporate Planning Division and General Manager of Related Business Office) (current position)</td><td>20,865</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Director
Mr. Kenichi Akimoto joined the Bank in April 1990 and has served as General Manager of the Tokyo Branch, Chief of the Secretariat Tokyo Office, and General Manager of the Kaminokawa Branch, the Secretariat, the Compliance Management Division, the Corporate Planning Division and the Related Business Office. He became an Executive Officer in July 2024. Given his long service as an employee, developing abundant knowledge and experience, the Bank has determined that Mr. Kenichi Akimoto is capable of continuously making appropriate management decisions in response to the changing business environment, and accordingly nominated him as candidate for Director.</td></tr>
<tr><td rowspan="2">6
New election</td><td>Yoshihiro Shinozaki
(October 8, 1968)</td><td>June 2012 General Manager of Higashi Koshigaya Branch
April 2015 General Manager of Ashikaga Branch
June 2016 General Manager of Tochigi Branch
June 2018 General Manager of Tokyo Branch
July 2020 Executive Officer
General Manager of Tokyo Branch
June 2021 Executive Officer
General Manager of Utsunomiya Higashi Branch
June 2023 Executive Officer
General Manager of Corporate Business Division (current position)</td><td>11,237</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Outside Director and expected roles
Mr. Yoshihiro Shinozaki joined the Bank in April 1992 and has served as General Manager of the Higashi Koshigaya Branch, Ashikaga Branch, Tochigi Branch, and Tokyo Branch. He became an Executive Officer in July 2020 and has since served as General Manager of the Utsunomiya Higashi Branch and General Manager of the Corporate Business Division. Given his long service as an employee, developing abundant knowledge and experience, the Bank has determined that Mr. Yoshihiro Shinozaki is capable of continuously making appropriate management decisions in response to the changing business environment, and accordingly nominated him as candidate for Director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank's shares owned</th></tr>
<tr><td rowspan="16">7
Reelection
Outside
Independent</td><td rowspan="15">Yasuhisa Otani
(February 27, 1958)</td><td>April 1980</td><td>Joined Japan Travel Bureau (currently JTB Corp.)</td><td rowspan="15">18,600</td></tr>
<tr><td>February 2002</td><td>Director of JTB Corp. Overseas Free Travel Center
President and CEO of ABI Corp.</td></tr>
<tr><td>June 2006</td><td>Director and General Manager of Sales Planning Division of JTB World Vacations Co., Ltd.</td></tr>
<tr><td>June 2011</td><td>Managing Director and General Manager of Product Headquarters</td></tr>
<tr><td>April 2012</td><td>Executive Officer and General Manager of Tourism Business Headquarters of JTB Corp.</td></tr>
<tr><td>June 2012</td><td>Member of the Board and General Manager of Tourism Business Headquarters</td></tr>
<tr><td>April 2014</td><td>Member of the Board of JTB Corp.
President and CEO of JTB Domestic Travel Planning Co., Ltd.</td></tr>
<tr><td>June 2014</td><td>Managing Director of JTB Corp.
President and CEO of JTB Domestic Travel Planning Co., Ltd.</td></tr>
<tr><td>June 2018</td><td>Managing Director in charge of Group Culture Reform, and CISO of JTB Corp.</td></tr>
<tr><td>June 2019</td><td>Managing Executive Officer in charge of Group Culture Reform, and CISO</td></tr>
<tr><td>April 2020</td><td>Managing Executive Officer</td></tr>
<tr><td>June 2020</td><td>Retired from Managing Executive Officer</td></tr>
<tr><td>June 2021</td><td>Outside Director of the Bank (current position)</td></tr>
<tr><td>April 2024</td><td>Special Advisor in charge of Regional Revitalization of Kankokeizai News Corporation</td></tr>
<tr><td>March 2026</td><td>Retired from Special Advisor in charge of Regional Revitalization of Kankokeizai News Corporation</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director and expected roles
With a background of serving as Managing Director of JTB Corp. and President and CEO of JTB Domestic Travel Planning Co., Ltd., Mr. Yasuhisa Otani has a wide range of achievements in management and sales planning of global companies, personnel management, etc. Based on his in-depth knowledge and experience in company management, and from the perspective of promoting the Bank's sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Mr. Yasuhisa Otani is capable of executing his duties as Outside Director by playing an appropriate role in strengthening the supervisory function of the Board of Directors in a fair and neutral manner from an independent and objective standpoint, and accordingly nominated him as candidate for Outside Director.</td></tr>
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<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank’s shares owned</th></tr>
<tr><td rowspan="2">8
Reelection
Outside
Independent</td><td>Masatoshi Arakawa
(August 29, 1955)</td><td>April 1979
April 2012

April 2014

March 2016

April 2016

March 2019
April 2019

March 2022
June 2022</td><td>Joined Tochigi Prefectural Government
Deputy Director for Crisis Management of Community Affairs Department, Tochigi Prefectural Government
General Manager of Industry and Labor, Tourism Department, Tochigi Prefectural Government
Retired from Tochigi Prefectural Government
President of Tochigi Sports Association, a public-interest corporation
Retired from Tochigi Sports Association
Superintendent of Education, Tochigi Board of Education
Retired from Tochigi Board of Education
Outside Director of the Bank (current position)</td><td>18,900</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director and expected roles
Mr. Masatoshi Arakawa joined the Tochigi Prefectural Government in April 1979 and has successively served important positions associated with local administrative execution, including General Manager of Industry and Labor, Tourism Department of Tochigi Prefecture and Superintendent of Education, Tochigi Board of Education. As an executor in a local government, he has extensive experience and knowledge cultivated throughout his career. Based on his own knowledge, from the perspective of promoting the Bank’s sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Mr. Masatoshi Arakawa is capable of executing his duties as Outside Director by playing an appropriate role in strengthening the supervisory function of the Board of Directors in a fair and neutral manner from an independent and objective standpoint, and accordingly nominated him as candidate for Outside Director.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank’s shares owned</th></tr>
<tr><td rowspan="15">9
Reelection
Outside
Independent</td><td rowspan="14">Hideki Takezawa
(August 19, 1963)</td><td>April 1986</td><td>Joined the Bank of Japan</td><td rowspan="14">1,100</td></tr>
<tr><td>September 2010</td><td>General Manager of Maebashi Branch</td></tr>
<tr><td>May 2012</td><td>General Manager of Yokohama Branch</td></tr>
<tr><td>June 2014</td><td>Associate Director-General, Operations Department</td></tr>
<tr><td>May 2015</td><td>General Manager of Sendai Branch</td></tr>
<tr><td>June 2017</td><td>Internal Auditor, Internal Auditors’ Office</td></tr>
<tr><td>June 2019</td><td>Retired from the Bank of Japan</td></tr>
<tr><td>July 2019</td><td>Adviser, the Securities Analysts Association of Japan</td></tr>
<tr><td>August 2019</td><td>Secretary General</td></tr>
<tr><td>August 2021</td><td>Director and Secretary General</td></tr>
<tr><td>June 2024</td><td>Retired from the Securities Analysts Association of Japan</td></tr>
<tr><td>June 2024</td><td>Senior Director, Tokyo Syoken Shinyoukumiai</td></tr>
<tr><td>June 2025</td><td>Retired from Tokyo Syoken Shinyoukumiai</td></tr>
<tr><td>June 2025</td><td>Outside Director of the Bank (current position)</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Outside Director and expected roles
Since joining the Bank of Japan, Mr. Hideki Takezawa has served as General Manager of the Maebashi Branch, Yokohama Branch, and Sendai Branch, and has extensive practical experience in regional finance. He has also served as Director and Secretary General of the Securities Analysts Association of Japan and Senior Director of Tokyo Syoken Shinyoukumiai, and has specialized knowledge in all areas of finance. From the perspective of promoting the Bank’s sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Mr. Hideki Takezawa is capable of contributing to the management by playing an appropriate role in strengthening the supervisory function of the Board of Directors in a fair and neutral manner from an independent and objective standpoint, and accordingly nominated him as candidate for Outside Director.</td></tr>
</table>

Notes:
1. There is no special interest between any of the candidates for Director and the Bank.
2. Mr. Yasuhisa Otani, Mr. Masatoshi Arakawa, and Mr. Hideki Takezawa are candidates for Outside Director.
3. At the conclusion of this Meeting, the tenure of Mr. Yasuhisa Otani as Outside Director of the Bank will have been five years.

   At the conclusion of this Meeting, the tenure of Mr. Masatoshi Arakawa as Outside Director of the Bank will have been four years.

   At the conclusion of this Meeting, the tenure of Mr. Hideki Takezawa as Outside Director of the Bank will have been one year.
4 The Bank has submitted notification to Tokyo Stock Exchange that Mr. Yasuhisa Otani, Mr. Masatoshi Arakawa, and Mr. Hideki Takezawa are appointed as independent officers as provided for by the aforementioned exchange.
5. The Bank has entered into an agreement with Mr. Yasuhisa Otani, Mr. Masatoshi Arakawa, and Mr. Hideki Takezawa to limit their liability for damages under Article 423, paragraph 1 of the Companies Act in accordance with the provisions of Article 427, paragraph 1 of the same Act, and the maximum amount of liability for damages under this agreement is set at the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If reelection of Mr. Yasuhisa Otani, Mr. Masatoshi Arakawa, and Mr. Hideki Takezawa is approved, the Bank plans to renew the aforementioned agreement with them.
6. The Bank has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act. The policy covers the compensation claimed against the insured during the insurance period for damages arising from actions (including omissions) taken by the insured officers, including Directors of the Bank, in the course of execution of their duties. (However, the insurance payment will not be paid if the case falls under policy exclusions, such as a claim for damages caused by the insured illegally obtaining private benefits or giving facilities, or a claim for damages caused by the insured’s criminal activity.) All the candidates will be insured under the insurance policy if they are elected and assume office. In addition, the insurance policy will be renewed with the same contents at the next renewal.

Proposal No. 4: Election of Five Directors Who Are Audit and Supervisory Committee Members

If Proposal No. 2, "Amendments to the Articles of Incorporation," is approved, the Bank will transition to a company with an Audit and Supervisory Committee. Therefore, the Bank proposes the election of five Directors who are Audit and Supervisory Committee Members (throughout this Proposal hereafter, Audit and Supervisory Committee Members).
The resolution on this Proposal shall come into force only on the conditions that Proposal No. 2, "Amendments to the Articles of Incorporation," is approved as originally proposed and that the amendments to the Articles of Incorporation therein come into force according to the resolution on Proposal No. 2.
In addition, the submission of this Proposal has been approved by the Board of Auditors.

The candidates for Audit and Supervisory Committee Member are as follows:

No.	Name		Current position and responsibility in the Bank	Attendance at Board of Directors or Board of Auditors meetings
1	Norio Ishiwata	New election	Full-time Auditor	Board of Auditors 12/12 (100%)
2	Akiko Kameoka	New election Outside Independent	Outside Director	Board of Directors 11/11 (100%)
3	Ichiko Yoshizawa	New election Outside Independent	Outside Director	Board of Directors 10/11 (91%)
4	Hideyuki Suka	New election Outside Independent	Outside Director	Board of Auditors 12/12 (100%)
5	Naoyuki Okamoto	New election Outside Independent	-	–

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank’s shares owned</th></tr>
<tr><td rowspan="9">1
New election</td><td rowspan="8">Norio Ishiwata
(March 30, 1963)</td><td>June 2007</td><td>General Manager of Yoshikawa Branch</td><td rowspan="8">45,200</td></tr>
<tr><td>April 2010</td><td>General Manager of Satte Branch</td></tr>
<tr><td>October 2012</td><td>General Manager of Kanuma Branch</td></tr>
<tr><td>October 2015</td><td>Deputy General Manager of Operation & Systems Division</td></tr>
<tr><td>June 2018</td><td>General Manager of Compliance Management Division</td></tr>
<tr><td>July 2020</td><td>Executive Officer
General Manager of Compliance Management Division</td></tr>
<tr><td>October 2020</td><td>Executive Officer
General Manager of Human Resources Division</td></tr>
<tr><td>June 2023</td><td>Full-time Auditor (current position)</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Audit and Supervisory Committee Member and expected roles
Mr. Norio Ishiwata joined the Bank in April 1985 and has served as General Manager of the Yoshikawa Branch, the Satte Branch, and the Kanuma Branch, Deputy General Manager of the Operation & Systems Division, and General Manager of the Compliance Management Division. In July 2020 he became an Executive Officer and subsequently General Manager of the Human Resources Division. He has been the Full-time Auditor since June 2023. Based on his experience and knowledge, the Bank has determined that Mr. Norio Ishiwata is capable of executing audit and supervisory duties in a fair and appropriate manner, and has accordingly nominated him as candidate for Director who is Audit and Supervisory Committee Member.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank's shares owned</th></tr>
<tr><td rowspan="8">2
New election
Outside
Independent</td><td rowspan="7">Akiko Kameoka
(March 4, 1979)</td><td>October 2006</td><td>Registered as an attorney at Tokyo Bar Association</td><td rowspan="7">16,000</td></tr>
<tr><td>October 2006</td><td>Joined Tsuyuki & Akazawa Law Office</td></tr>
<tr><td>February 2011</td><td>Retired from Tsuyuki & Akazawa Law Office</td></tr>
<tr><td>February 2011</td><td>Registered as an attorney at Tochigi Prefecture Bar Association</td></tr>
<tr><td>February 2011</td><td>Joined Hotaka General Law Office (current position)</td></tr>
<tr><td>June 2019</td><td>Outside Director of the Bank (current position)</td></tr>
<tr></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Audit and Supervisory Committee Member and expected roles
Ms. Akiko Kameoka has abundant experience, deep insight and broad knowledge she has built as an attorney who is well-versed in legal affairs. From the perspective of promoting the Bank's sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Ms. Akiko Kameoka is capable of executing audit and supervisory duties, in addition to providing appropriate opinions and suggestions to the Directors and management as needed, from an independent and objective standpoint, and accordingly nominated her as candidate for Outside Director who is Audit and Supervisory Committee Member.
Ms. Akiko Kameoka changed her surname (former name - Akiko Nakanishi) after marriage, but she is active as a lawyer under her former name.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank’s shares owned</th></tr>
<tr><td rowspan="17">3
New election
Outside
Independent</td><td rowspan="16">Ichiko Yoshizawa
(August 1, 1970)</td><td>October 1996</td><td>Joined Chuo Audit Corporation (currently PricewaterhouseCoopers Aarata LLC)</td><td rowspan="16">2,600</td></tr>
<tr><td>August 1999</td><td>Retired from Chuo Audit Corporation</td></tr>
<tr><td>June 2000</td><td>Joined Daiwa Securities SB Capital Markets Co. Ltd. (currently Daiwa Securities Co. Ltd.)</td></tr>
<tr><td>June 2001</td><td>Retired from Daiwa Securities SMBC Co. Ltd. (formerly SB Capital Markets Co. Ltd.)</td></tr>
<tr><td>July 2001</td><td>Joined Inspection Bureau, Financial Services Agency (part-time)</td></tr>
<tr><td>April 2002</td><td>Fixed-term official of Inspection Bureau, Financial Services Agency</td></tr>
<tr><td>June 2003</td><td>Retired from Financial Services Agency due to the expiration of term of office</td></tr>
<tr><td>September 2003</td><td>Registered as a certified public accountant, affiliated with the Japanese Institute of Certified Public Accountants, Tokyo Chapter</td></tr>
<tr><td>October 2003</td><td>Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)</td></tr>
<tr><td>December 2016</td><td>Retired from Deloitte Touche Tohmatsu LLC</td></tr>
<tr><td>February 2017</td><td>Joined ShinNihon LLC. (currently Ernst & Young ShinNihon LLC.)</td></tr>
<tr><td>August 2021</td><td>Retired from Ernst & Young ShinNihon LLC.</td></tr>
<tr><td>September 2021</td><td>Established Yoshizawa Accounting Office</td></tr>
<tr><td>September 2021</td><td>Senior Advisor of Tokyo Kyodo Accounting Office (current position)</td></tr>
<tr><td>April 2024</td><td>Lecturer of Faculty of Economics, Asia University (part-time) (current position)</td></tr>
<tr><td>June 2024</td><td>Outside Director of the Bank (current position)</td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Audit and Supervisory Committee Member and expected roles
Ms. Ichiko Yoshizawa joined an auditing firm in October 1996. After working at various institutions, including a securities firm and major auditing firms, she established an accounting office in September 2021. As a certified public accountant, she has specialized knowledge in finance and accounting and experience in auditing financial institutions. From the perspective of promoting the Bank’s sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Ms. Ichiko Yoshizawa is capable of executing audit and supervisory duties, in addition to providing appropriate opinions and suggestions to the Directors and management as needed, from an independent and objective standpoint, and accordingly nominated her as candidate for Outside Director who is Audit and Supervisory Committee Member.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th>Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank's shares owned</th></tr>
<tr><td rowspan="2">4
New election
Outside
Independent</td><td>Hideyuki Suka
(January 25, 1955)</td><td>April 1977 Joined the Industrial Bank of Japan (currently Mizuho Bank, Ltd)
September 1982 Vice-Chairman of Suka Gakuen Educational Corporation and Councilor
October 1999 Deputy General Manager of Head Office Business Division 10 and Deputy General Manager of Operations Division, the Industrial Bank of Japan
September 2000 Retired from the Industrial Bank of Japan
April 2003 President of Nasu University (currently Utsunomiya Kyowa University) (current position)
April 2004 President of Utsunomiya Junior College (current position)
November 2007 Vice-Chair of the Utsunomiya Chamber of Commerce (retired in November 2014)
April 2010 Principal of Junior High School at Utsunomiya Junior College (current position)
April 2015 Principal of High School at Utsunomiya Junior College (current position)
April 2019 Chairman of Suka Gakuen Educational Corporation (current position)
June 2020 Outside Auditor of the Bank (current position)</td><td>51,900</td></tr>
<tr><td colspan="3">Reasons for nomination as candidate for Audit and Supervisory Committee and expected roles
Mr. Hideyuki Suka has been involved in education at the Suka Gakuen Educational Corporation since September 1982, while also contributing to regional culture, economy and industry, and community-building in public positions including Chairman of Regional Finance Regeneration Subcommittee, Tochigi Prefecture Industrial Revitalization Committee, the Tochigi Prefecture Cultural Promotion Council, the Utsunomiya Industrial Promotion Council, and the Utsunomiya City Community-Building Promotion Organization. From the perspective of promoting the Bank's sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Mr. Hideyuki Suka is capable of executing audit and supervisory duties, in addition to providing appropriate opinions and suggestions to the Directors and management as needed, from an independent and objective standpoint, and accordingly nominated him as candidate for Outside Director who is Audit and Supervisory Committee Member.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Name
(Date of birth)</th><th colspan="2">Career summary, position and responsibility in the Bank, and significant concurrent positions outside the Bank</th><th>Number of the Bank's shares owned</th></tr>
<tr><td rowspan="16">5
New election
Outside
Independent</td><td rowspan="15">Naoyuki Okamoto
(August 7, 1961)</td><td>April 1985</td><td>Joined the Ministry of Finance</td><td rowspan="15">0</td></tr>
<tr><td>July 1990</td><td>District Director of Itako Tax Office, Kanto-Shinetsu Regional Taxation Bureau</td></tr>
<tr><td>August 2007</td><td>Planning Advisor to Nagano Prefectural Government (Special Assignment by Governor)</td></tr>
<tr><td>July 2009</td><td>Budget Director of Budget Bureau, Ministry of Finance</td></tr>
<tr><td>June 2013</td><td>Deputy Director-General of Financial Bureau, Minister's Secretariat, Ministry of Finance</td></tr>
<tr><td>July 2014</td><td>Councillor of Cabinet Secretariat and Deputy Director-General of Comprehensive Office for Japan Economic Revitalization</td></tr>
<tr><td>July 2017</td><td>Deputy Director-General of Secretariat for Promotion of Regional Revitalization, Cabinet Office</td></tr>
<tr><td>July 2018</td><td>Deputy Vice-Minister for Evidence-based Policymaking, Minister's Secretariat, Ministry of Finance</td></tr>
<tr><td>July 2020</td><td>Director-General for Policy Planning, Ministry of Land, Infrastructure, Transport and Tourism</td></tr>
<tr><td>August 2021</td><td>Retired from government service</td></tr>
<tr><td>August 2021</td><td>Private Secretary to Minister of State Nishimura (retired in October 2021)</td></tr>
<tr><td>December 2021</td><td>Advisor to Sumitomo Mitsui Banking Corporation (retired in November 2025)</td></tr>
<tr><td>May 2022</td><td>Outside Director of Plenus Co., Ltd. (current position)</td></tr>
<tr><td>April 2025</td><td>Advisor to Office of the President and Visiting Professor at Center for Strategic Promotion of GX, the University of Tokyo (current position)</td></tr>
<tr><td colspan="3"></td></tr>
<tr><td colspan="4">Reasons for nomination as candidate for Audit and Supervisory Committee Member and expected roles
Mr. Naoyuki Okamoto entered the Ministry of Finance in April 1985, where he served in significant positions including District Director of Itako Tax Office, Kanto-Shinetsu Regional Taxation Bureau, Councillor of the Cabinet Secretariat, Deputy Vice-Minister for Evidence-based Policymaking, Minister's Secretariat, Ministry of Finance, and others, acquiring expert knowledge and abundant experience of organizational management. From the perspective of promoting the Bank's sustainable growth and enhancement of corporate value from a medium-to long term point of view, the Bank has determined that Mr. Naoyuki Okamoto is capable of executing audit and supervisory duties, in addition to providing appropriate opinions and suggestions to the Directors and management as needed, from an independent and objective standpoint, and accordingly nominated him as candidate Outside Director who is for Audit and Supervisory Committee Member.</td></tr>
</table>

Notes:
1. There is no special interest between any of the candidates for Director and the Bank.
2. Ms. Akiko Kameoka, Ms. Ichiko Yoshizawa, Mr. Hideyuki Suka, and Mr. Naoyuki Okamoto are candidates for Outside Directors who are Audit and Supervisory Board Members.
3. At the conclusion of this Meeting, the tenure of Ms. Akiko Kameoka as Outside Director of the Bank will have been seven years.

   At the conclusion of this Meeting, the tenure of Ms. Ichiko Yoshizawa as Outside Director of the Bank will have been two years.

   At the conclusion of this Meeting, the tenure of Mr. Hideyuki Suka as Outside Director of the Bank will have been six years.
4 The Bank has submitted notification to Tokyo Stock Exchange that Ms. Akiko Kameoka, Ms. Ichiko Yoshizawa, and Mr. Hideyuki Suka are appointed as independent officers as provided for by Tokyo Stock Exchange. The Bank

also plans to submit notification to the aforementioned exchange that Mr. Naoyuki Okamoto is appointed as an independent officer.

5. The Bank has entered into an agreement with Ms. Akiko Kameoka, Ms. Ichiko Yoshizawa, and Mr. Hideyuki Suka to limit their liability for damages under Article 423, paragraph 1 of the Companies Act in accordance with the provisions of Article 427, paragraph 1 of the same Act, and the maximum amount of liability for damages under this agreement is set at the minimum liability amount provided for by Article 425, paragraph 1 of the same Act. If election of Ms. Akiko Kameoka, Ms. Ichiko Yoshizawa, and Mr. Hideyuki Suka as Outside Directors of the Bank is approved, the Bank plans to renew the aforementioned agreement with them under the provision of Article 427, paragraph 1 of the Companies Act. If the election of Mr. Naoyuki Okamoto as Outside Director of the Bank is approved, the Bank intends to enter into an agreement with Mr. Okamoto to limit his liability for damages under Article 423, paragraph 1 of the Companies Act in accordance with the provisions of Article 427, paragraph 1 of the same Act
6. The Bank has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act. The policy covers the compensation claimed against the insured during the insurance period for damages arising from actions (including omissions) taken by the insured officers, including Directors of the Bank, in the course of execution of their duties. (However, the insurance payment will not be paid if the case falls under policy exclusions, such as a claim for damages caused by the insured illegally obtaining private benefits or giving facilities, or a claim for damages caused by the insured's criminal activity.) All the candidates will be insured under the insurance policy if they are elected and assume office. In addition, the insurance policy will be renewed with the same contents at the next renewal.

(Reference) Skill Matrix of the Board of Directors
(If the proposals for election of each candidate are approved at the meeting)

The Bank values the diversity of the Board of Directors while considering the balance between areas of knowledge, experience, capabilities and specialization of the Board of Directors as a whole.

To supervise management appropriately, the Board of Directors internally selects Directors who possess skills in the areas of corporate governance/management strategies, sales, credit screening, market investment, compliance/risk management, human resources, and DX/systems. On the other hand, the Board of Directors selects Outside Directors, in expectation of their skills as required at a regional financial institution in the areas of management/organizational administration, laws/legal affairs, finance, regional revitalization, and finance/accounting. Please note that this skill matrix does not indicate all areas of responsibility, experience and expertise possessed by Directors.

[Inside Directors]

Name	Position in the Bank	Skill areas						
		Corporate governance /Management strategies	Sales	Credit screening	Market investment	Compliance /Risk management	Human resources	DX/Systems
Hiroyuki Nakada	President (Representative Director)	●	●	●	●	●	●	
Yoshimori Tomikawa	Senior Managing Director (Representative Director)	●	●	●	●		●	●
Takashi Ogiwara	Managing Director	●	●	●	●	●	●	●
Kosuke Sudo	Managing Director		●	●				
Kenichi Akimoto	Director	●	●	●		●		
Yoshihiro Shinozaki	Director		●	●				
Norio Ishiwata	Director (Audit and Supervisory Committee Member)		●	●		●	●	●

[Outside Directors]

Name	Position in the Bank	Independence	Expected skill areas				
			Management/ Organizational administration	Laws/ Legal affairs	Finance	Regional revitalization	Finance/ Accounting
Akiko Kameoka	Outside Director (Audit and Supervisory Committee Member)	○	●	●			
Yasuhisa Otani	Outside Director	○	●			●	
Masatoshi Arakawa	Outside Director	○	●			●	
Ichiko Yoshizawa	Outside Director (Audit and Supervisory Committee Member)	○	●		●		●
Hideki Takezawa	Outside Director	○	●		●	●	●
Hideyuki Suka	Outside Director (Audit and Supervisory Committee Member)	○	●		●	●	
Naoyuki Okamoto	Outside Director (Audit and Supervisory Committee Member)	○	●		●	●	●

Definition of skill areas

Areas of operation of particular importance to the bank management	
Corporate governance /Management strategies	Possess experience and knowledge in corporate governance, which enables the right decisions on management strategies.
Sales	Possess experience and knowledge in sales, which enables the right decisions on sales strategies.
Credit screening	Possess experience and knowledge in credit screening, which enables the right credit decisions.
Market investment	Possess experience and knowledge in market investment, which enables the right investment decisions.
Compliance/Risk management	Possess experience and knowledge in compliance/risk management, which enables appropriate risk management.
Human resources	Possess knowledge and experience in human resources, which enables the right decisions on human resources policies.
DX/Systems	Possess experience and knowledge in DX/systems areas, which enables the right decisions on DX strategies.

Areas in need of a higher level of expertise or objective advice/supervision from the external point of view, for the purpose of reinforcing the bank management	
Management /Organizational administration	Possess knowledge in organizational administration, which enables appropriate advice and supervision on organizational administration.
Laws/Legal affairs	Possess expertise in corporate legal affairs, which enables supervision over legitimacy in business execution.
Finance	Possess knowledge in finance, which enables appropriate advice and supervision of business execution.
Regional revitalization	Possess knowledge in regional revitalization, which enables appropriate advice and supervision of business execution.
Finance/Accounting	Possesses knowledge in finance and accounting, which enables appropriate advice and supervision of business execution.

[Composition of the Board of Directors]
On condition that the Proposals are approved at this General Meeting

Percentage of female Directors

If the Proposals for election are approved at this General Meeting, there will be two women among the 14 Directors. The Bank believes that a diverse Board of Directors is essential for sustainable growth; to that end, we will make continuous efforts to increase the percentage of female Directors to at least 30% by 2030.

Percentage of independent Directors

If the Proposals for election are approved at this General Meeting, half the Board of Directors will be composed of independent Directors. In order to further reinforce its corporate governance, the Bank will make continuous efforts toward ensuring the independence and objectivity of the Board of Directors and the transparency of management.

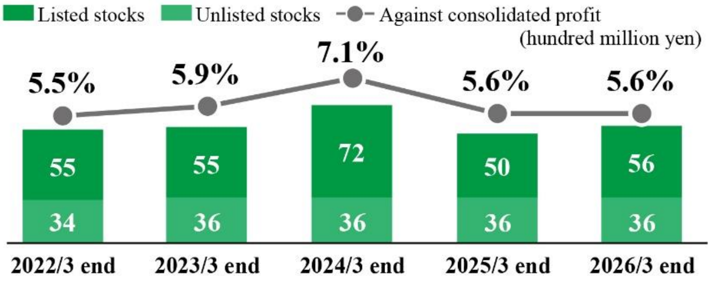
(Reference) Independence Criteria for Outside Officers

A person who falls under any of the following items, in addition to the independence requirements provided for by the Companies Act and the Tokyo Stock Exchange, shall be deemed not independent of the Group.

1. A person who is (or has been in the past ten years) a business executor of the Group;
2. A person who is (or has been in the past five years) a major shareholder holding 10% or more of the Bank's total shares on a voting-right basis or a business executor thereof;
3. A business executor of a company or organization that falls under any of the following items:
   (1) A business executor of a major client of the Bank (the criteria for considering a company or organization as "major client" are as follows):
      a. A company or organization whose outstanding balance of borrowings from the Group accounts for (or has accounted for in the past one year) 2% or more of the balance of loans outstanding of the Group (excluding local public entities); or
   (2) A business executor of a company or organization for which the Banks is a major client (the criteria for considering the Bank as "major client" are as follows):
      a. A company or organization that is (or has been in the past one year) a major loan borrower of the Bank and classified as a "borrower requiring caution" or below with difficulty in financing from financial institutions other than the Bank;
      b. A company or organization whose transactions with the Group in the past one year exceed 10% of the annual consolidated net sales of the company or organization in the most recent fiscal year; or
      c. A company or organization in which the Group holds (or has held in the past one year) 10% or more of the total shares of the company or organization on a voting-right basis
4. A certified public accountant who belongs (or has belonged in the past five years) to an auditing firm that is the Financial Auditor of the Group;
5. A consultant, accountant, tax accountant, attorney, judicial scrivener or similar professional who receives (or has received in the past five years) cash or other assets exceeding 10 million yen annually from the Group besides officer's compensation;
6. A person who receives (or has received in the past five years) donation exceeding 10 million yen annually from the Group;
7. A person whose close relative falls under or (has fallen under in the past five years) any of the items from 1 to 6 above (limited to key personnel except 4 and 5);

* A business executor means an Executive Director, Executive Officer, Corporate Officer, or any person equivalent thereto or employee (not including Auditor).
* Key personnel means Executive Directors, Executive Officers, Corporate Officers, or business executors holding the position of General Manager or higher or any business executor with authority equivalent thereto.

[Trends in Strategically Held Shares]



(Unit: hundred million yen)	2022/3 end	2023/3 end	2024/3 end	2025/3 end	2026/3 end
Listed stocks	55	55	72	50	56
Unlisted stocks	34	36	36	36	36
Strategically held shares (listed + unlisted)	89	92	108	86	92
Consolidated net assets	1,627	1,549	1,518	1,531	1,649
Percentage of strategically held shares against consolidated net assets	5.5%	5.9%	7.1%	5.6%	5.6%

Proposal No. 5: Determination of Remuneration, etc. of Directors (excluding Directors who are Audit and Supervisory Committee Members)

At the 104th Ordinary General Meeting of Shareholders on June 28, 2007, it was resolved that Bank Directors' basic remuneration (fixed) and performance-based remuneration (bonus) would be within 300 million year per annum, a resolution which remains in force. On the condition that Proposal No. 2 "Amendments to the Articles of Incorporation" is approved, the Bank will transition to a company with an Audit and Supervisory Committee. Therefore, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the Bank proposes to abolish the current framework of Directors' remuneration as above, and, taking into account conditions such as the economic situation, set the amount of remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members) within 240 million yen per annum (30 million yen per annum for Outside Directors, not including the salary payable to the Directors having the status of employees of the Bank with respect to their duties as employees).

Also, it is proposed that the specific amounts, payment dates, payment methods, etc. with regard to each Director (excluding Directors who are Audit and Supervisory Committee Members) shall be determined by the resolution of the Board of Directors within a maximum limit determined by resolution of the General Meeting, upon consultation with the Governance Committee, in order to enhance transparency and fairness. In addition, pursuant to the provisions of Article 361, Paragraph 7 of the Companies Act, the Bank has established a policy for determining the content of individual remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members). The content of this Proposal is in line with this policy and has been judged appropriate.

There are currently ten Directors (including five Outside Directors); if Proposals No. 2 and 3 are approved as originally proposed, the remuneration determined by the resolution based on this Proposal will be paid to nine Directors (excluding Directors who are Audit and Supervisory Committee Members), of whom three are Outside Directors.

For the resolution on this Proposal to take effect, Proposal No. 2 "Amendments to the Articles of Incorporation" must be approved as originally proposed, and the Articles of Incorporation amended based on the resolution on this Proposal must take effect.

Proposal No. 6: Determination of Remuneration, etc. of Directors who are Audit and Supervisory Committee Members

On condition of the approval of Proposal No. 2, the Bank will transition to a company with an Audit and Supervisory Committee.
Therefore, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the Bank proposes, taking into account conditions such as the economic situation, to set the amount of remuneration of Directors who are Audit and Supervisory Committee Members within 80 million yen per annum. Also, it is proposed that the specific amounts, payment dates, payment methods, etc. with regard to each of the Directors who are Audit and Supervisory Committee Members shall be determined by discussion among the Directors who are Audit and Supervisory Committee Members. In addition, the content of this Proposal has been decided upon by the Board of Directors, comprehensively taking into account the size of the Bank's business, the system of executive remuneration and its payment levels, the number of current executives, the forthcoming trends, etc., and has been judged appropriate.
If Proposals No. 2 and 4 are approved as originally proposed, the remuneration determined by the resolution based on this Proposal will be paid to five Directors who are Audit and Supervisory Committee Members.
For the resolution on this Proposal to take effect, Proposal No. 2 "Amendments to the Articles of Incorporation" must be approved as originally proposed, and the Articles of Incorporation amended based on the resolution on this Proposal must take effect.

Proposal No. 7: Determination of Remuneration and Content of Performance-Linked Stock-Based Compensation for Directors (excluding Directors who are Audit and Supervisory Committee Members)

1. Reasons for the Proposal and such Compensation Deemed as Appropriate

   At the 119th Ordinary General Meeting of Shareholders held on June 29, 2022, the Bank received approval for the introduction of a performance-linked stock-based compensation plan “Board Benefit Trust (BBT)” (hereinafter referred to as “the plan”) targeting Directors (excluding Outside Directors), which remains in effect today. On condition of the approval of Proposal No. 2, the Bank will transition to a company with an Audit and Supervisory Committee. Therefore, pursuant to the provisions of Article 361, Paragraphs 1 and 2 of the Companies Act, the Bank proposes to abolish the current framework of Directors’ remuneration (excluding Outside Directors) as above, and revise the framework for remuneration of Directors (excluding Directors who are Audit and Supervisory Committee Members; hereafter “eligible Directors") relating to the plan, such that the plan shall continue.

   Distinct from the remuneration amount set within 240 million yen per annum (30 million yen per annum for Outside Directors, not including the salary payable to the Directors having the status of employees of the Bank with respect to their duties as employees) for Directors (excluding Directors who are Audit and Supervisory Committee Members) for which approval is requested in Proposal No. 5 “Determination of Remuneration, etc. of Directors (excluding Directors who are Audit and Supervisory Committee Members),” it is here proposed to pay stock-based compensation based on this plan to eligible Directors. Also, it is proposed that the specific amounts, payment dates, payment methods, etc. based on this plan shall be determined by resolution of the Board of Directors, upon consultation with the Governance Committee, in order to enhance transparency and fairness. In addition, pursuant to the provisions of Article 361, Paragraph 7 of the Companies Act, the Bank has established a policy for determining the content of individual remuneration for Directors (excluding Directors who are Audit and Supervisory Committee Members). The content of this Proposal is in line with this policy and has been judged appropriate.

   If Proposals No. 2 and 3 are approved as proposed, the number of eligible Directors under the plan shall be six. For the resolution on this Proposal to take effect, Proposal No. 2 “Amendments to the Articles of Incorporation” must be approved, and the Articles of Incorporation amended based on the resolution on this Proposal must take effect.

2. Specific method of calculation of compensation amount and details of the plan.

(1) Overview of the plan

In this plan, The Bank stocks are obtained through a trust (hereinafter referred to a trust set by the plan as “the Trust”) funded with cash from the Bank. The Bank stocks or cash worth market price of the Bank stocks (hereinafter, “the Bank stocks etc.”) is granted to eligible Directors according to the Provision of Stock Compensation for Directors set by the Bank. In principle, eligible Directors will receive the benefit such as the Bank stocks at the time of retiring from eligible Directors.

(2) Persons eligible under the plan

Directors (Outside Directors and Directors who are Audit and Supervisory Committee Members are excluded from this plan)

(3) Trust amount

The Bank introduced the plan during the five fiscal years from the fiscal year ended March 31, 2023 to the fiscal year ending March 31, 2027 (hereinafter referred to as “the initial target period” for the initial five-fiscal-year period under consideration, and “the target period” for an initial target period or any consecutive five-fiscal-year periods afterwards) and subsequent target periods, providing the Trust with cash as stated below to acquire the Bank stocks and thus to compensate eligible Directors with the Bank stocks etc. within the scope approved by resolutions of the General Meeting of Shareholders and the Board of Directors.

The Bank has contributed 448 million yen to the Trust to cover necessary funds during the initial target period at the launch of the Trust (August 2022).

In accordance with the transition to a company with an Audit and Supervisory Committee, the Trust is to continue as a Trust with those eligible Directors who fulfill the beneficiary requirements as beneficiaries. Until termination of the plan, in principle for each target period, the Bank will rationally estimate a required number of the Bank's stocks for eligible Directors according to the plan until termination of the plan. The Bank then, contributes additional amount to the Trust that it recognizes as required to acquire the stocks in advance. Upon the additional contribution, if there are any residual Bank stocks (excluding unprovided Bank stocks to directors, worth of accumulated points granted to eligible Directors up to the previous target periods) or cash (hereinafter referred to as "residual stocks etc.") in the Trust, the residual stocks etc. shall be allotted to fund the benefits for the subsequent target periods according to the plan. The Bank will calculate the additional contribution amount considering the residual stocks etc.

In case the Bank determines an additional contribution, it will announce it appropriately in a timely manner.

(4) How the Trust acquires the Bank stocks and a number of shares to acquire

The Trust acquires the Bank stocks either through stock exchange market or by taking on the Bank's treasury share disposition with the fund raised as in (3) above. The Bank will not issue new shares.

(5) The maximum number of the Bank stocks etc. to be granted to eligible Directors

For each fiscal year, eligible Directors will receive points based on the position and level of attainment to performance goals, according to the Provision of Stock Compensation for Directors. The maximum number of total points granted to a director is 220,000 points per fiscal year. It is determined based on the current level of directors' compensation as well as the shift of number of eligible Directors including future estimates. The Bank considers it as appropriate.

The points granted to eligible Directors will be converted to one common share of the Bank stocks etc.per point, when providing the bank's share as stated in (6) below (after the Proposal is approved and if there are cases, such as stock split, allotment of shares without contribution, or stock consolidation, appropriate adjustments shall be made according to the maximum number of points, the number of points already granted, the conversion ratio, etc.).

Base number of points for eligible Directors at providing the Banks stocks etc. as stated in (6) below, in principle, shall be calculated by the accumulated number of points granted to the Director by the time of retirement, multiplied by a factor (no greater than one) determined by a reason for retirement (hereinafter referred to as a point calculated by this method, "definite points.").

(6) Granting the Bank stock etc., and specific method of calculating compensation amount etc.

If a retired eligible Director meets beneficiary requirements set by the Provision of Stock Compensation for Directors, in principle, he or she will receive the Bank stocks worth of "definite points" described in (5) above from the Trust. If he or she meets requirements set by the Provision of Stock Compensation for Directors, he or she will receive cash worth the market value of the Bank's stock in place of the bank's stock by a certain percentage. The Trust may sell the Bank stocks for providing cash compensation.

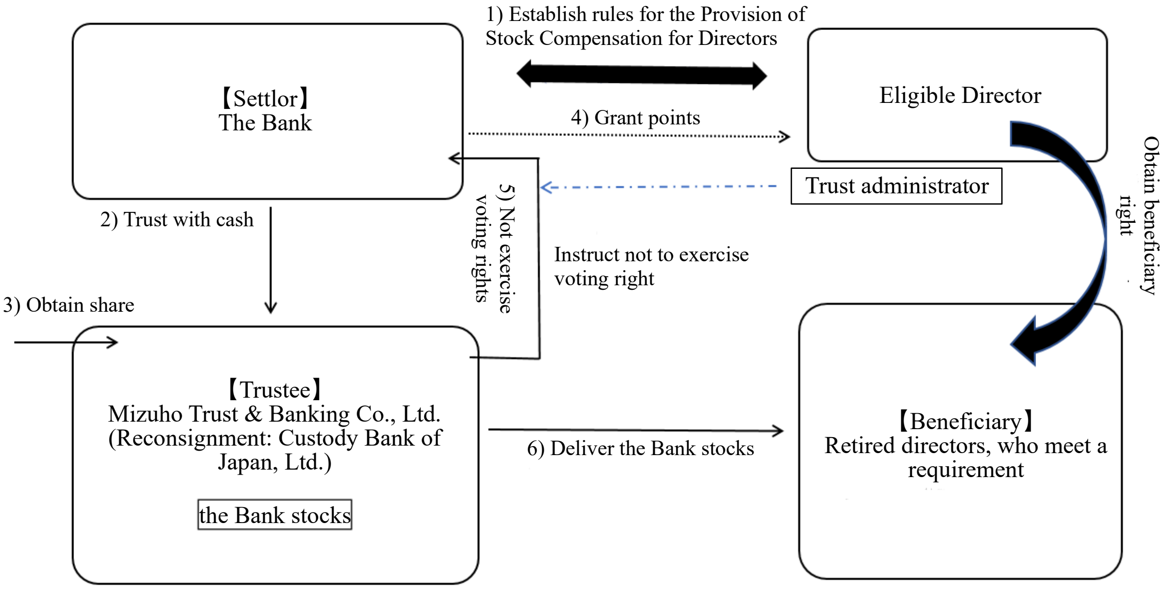
An eligible Director granted with points may not receive a right to receive a benefit, if he or she is dismissed through a resolution of the General Meeting of Shareholders, resigns because of committing certain improper acts, or commits improper acts that damage the Bank.

Compensation amount for an eligible Director is, in general, based on a total number of points granted to the Director, multiplied by the book value per share of the Bank stocks held by the Trust, at the time of the grant (In case of stock split, allotment of shares without contribution, or stock consolidation, reasonable adjustments shall be made based on its ratio and etc.) If cash is granted on exceptional basis according to the Provision of Stock Compensation for Directors and it is considered appropriate, the cash amount shall be added to the compensation amount.

(7) Dividend Treatments

The dividends relating to the Bank stocks held by the Trust shall be received by the Trust, and will be allotted to the Bank stock acquisition and trust fees for a trustee involved with the Trust. Upon termination of the Trust, the residual property of dividends will be distributed according to the points each eligible Director in office at the time holds, according to the Provision of Stock Compensation for Directors.

《Reference: Structure of the System》



1) The Bank establishes “the Provision of Stock Compensation for Directors” within the scope of approved Proposal.
2) The Bank will trust with cash within the scope of the approved Proposal.
3) The Trust acquires the Bank stocks either in the stock exchange market or from the Bank’s disposition of treasury shares with the cash entrusted as described in 2) above.
4) The Bank grants points to eligible Directors according to “the Provision of Stock Compensation for Directors.”
5) The Trust follows instructions by the independent Trust Administrator and does not exercise a voting right associated with the Bank stocks held by the Trust.
6) The Trust will provide the Bank stocks worth of points for an already retired director, who meets requirements for beneficiary set in ‘the Provision of Stock Compensation for Directors’ (hereinafter referred to as “beneficiary”). If a Director meets the requirement set in the Provision of Stock Compensation for Directors, he or she shall receive a part of points by cash worth of market price of Bank stocks.

Business Report for the 123rd Fiscal Year

(April 1, 2025 – March 31, 2026)

1. Status of the Bank

(1) Business progress and results, etc.

<Principal business>

As a regional financial institution with its main base of operations in Tochigi Prefecture, the Bank engages in trading operations of trading securities, over-the-counter sales operations of securities investment trusts and life and non-life insurance products, investment operations of securities, domestic exchange operations, foreign exchange operations, corporate bond entrustment and ancillary operations, etc., centered on deposit operations and lending operations, at the head office, branches, and subbranches. In this manner, the Bank provides a wide range of financial products and services to local customers.

<Financial and economic environment>

In the fiscal year under review, as the transition to the so-called “world with interest rates” proceeded in stages from the Bank of Japan’s decision to end its negative interest rate policy, the Japanese economy underwent a gradual recovery in the context of continued rising wages by companies and a solid employment environment. On the other hand, in addition to the impact of US tariff policies, concerns arose for the lagging world economy due to heightened geopolitical risks such as Japan-China relations and the prolonged problems in the Middle East; additionally, consumer confidence was placed at risk by rising commodity prices, so that the outlook for the domestic financial and economic environment remains highly uncertain.

The economies of Tochigi Prefecture and Saitama Prefecture, the Bank’s main bases of operations, are facing similar concerns, and the outlook for the local economy has also become increasingly unclear.

As for the financial situation, the yen fluctuated wildly against the U.S. dollar, rising as far as 139 yen to the dollar at one point in April 2025 due to the opacity of US tariff policies; thereafter, however, recurring inflation in the US and the Bank of Japan’s cautious stance on raising interest rates lowered the yen again. Further, in March 2026, with tensions continuing in the Middle East, concerns of inflation due to high crude oil prices brought the yen down to the 160-yen/dollar level.

Long-term interest rates in Japan (yield on 10-year government bonds) rose to 2.3% in January 2026 against a backdrop of normalized financial policy and the robust domestic economy. Thereafter in March, driven by concerns about the Middle East situation, the rate reached a 27-year high of 2.38%.

In equity markets, the effect of US tariff policies brought the Nikkei Stock Average down sharply in April 2025; thereafter, however, stocks centered on semiconductor-related brands rose due to AI demand. The expectations for high performance by exporting companies due to yen depreciation and positive outlook on Takaichi administration drove purchase of many stocks, resulting in closing price at an all-time high of 58,850 yen at the end of February 2026. By the end of March, due to a combination of unclear prospects in the Middle East and high crude oil prices, the Nikkei closed at 51,063 yen.

<Business progress and results>

Under such economic and financial situations, the financial results for the fiscal year under review, the final year of the 11th Medium-term Management Plan launched in April 2023, were as follows.

With respect to main accounts, the balance of deposits at the end of the fiscal year under review increased by 54.1 billion yen year on year to 3,175.3 billion yen due in part to an increase in personal and corporate deposits. The balance of loans and bills discounted at the end of the fiscal year under review increased by 264.9 billion yen year on year to 2,457.8 billion yen due to an increase in lending to individuals, SMEs, major corporations, and municipalities. The balance of securities at the end of the fiscal year under review increased by 46.8 billion yen year on year to 423.2 billion yen.

Ordinary income increased by 8,217 million yen year on year to 48,313 million yen due in part to increases in interest income such as interest on loans and discounts, interest and dividends on securities, interest on deposits with banks as well as fees and commissions.

Ordinary expenses decreased by 24,702 million yen year on year to 39,458 million yen due in part to decreased losses on sales of bonds and equity securities, notwithstanding increases in interest expense on interest on deposits and expenses.
As a result, ordinary profit increased by 32,919 million yen year on year to 8,855 million yen and profit increased by 30,512 million yen year on year to 8,021 million yen.

<Issues to be addressed>

Regional society is in the midst of a massively changing environment, from the accelerating population to decline to transformations of the industrial structure and the rapid advance of digitalization and AI.
In addition, conflicts are continuing overseas, leading to violent fluctuations in energy and food prices as well as heightened geopolitical risks. Clients and the Bank Group are facing ever more complex and uncertain issues with regard to climate change and various social problems as well.
In this context, the Bank Group aims to “realize the provision of new value” through its 11th Medium-Term Management Plan, working toward the resolution of community and client issues and the creation of sustainable regional society.
As a result, the Bank is fostering strong points in consulting work with M&A/business continuity and decarbonization/environmental approaches.
With major issues facing regional society also offering business opportunities to take on new challenges and create value, in the 12th Medium-Term Management Plan, starting in April 2026, we plan to “evolve the provision of new value” over four years, furthering initiatives taken so far, with three basic strategies: deepening existing business, expanding new business areas, and reinforcing the organizational basis supporting evolution, in order to resolve community and client issues and cultivate the regional economy.

(2) Status of assets and income

(Million yen)

		FY2022	FY2023	FY2024	FY2025
Deposits		3,058,485	3,111,935	3,121,185	3,175,361
	Time deposits	913,263	853,811	813,650	837,686
	Others	2,145,222	2,258,124	2,307,535	2,337,674
Loans and bills discounted		2,031,741	2,060,553	2,192,877	2,457,837
	For individuals	654,939	659,808	665,741	671,101
	For SMEs	862,228	895,703	931,261	956,815
	Others	514,573	505,041	595,874	829,920
Trading securities		7	4	4	—
Securities		620,626	609,475	376,366	423,241
	Government bonds	192,205	148,226	207,202	271,016
	Others	428,421	461,249	169,164	152,225
Total assets		3,262,940	3,293,396	3,312,479	3,394,778
Volume of domestic exchange transactions		6,970,355	6,978,236	7,445,627	7,906,022
Volume of foreign exchange transactions		Million U.S. dollars 18	Million U.S. dollars 5	Million U.S. dollars 65	Million U.S. dollars 2
Ordinary profit (loss)		4,362	3,462	(24,064)	8,855
Profit (loss)		2,223	1,756	(22,491)	8,021
Profit (loss) per share		Yen 21.45	Yen 16.96	Yen (217.02)	Yen 77.14

Note: The amounts are rounded down to the nearest stated unit.

(3) Status of employees

	End of the current fiscal year
Number of employees	1,338
Average age	40 years 10 months
Average years of service	18 years 1 month
Average monthly salary	421 thousand yen

Notes: 1. The number of employees does not include temporary and contract employees.
2. The average monthly salary is the average salary amount including the March overtime allowance and excluding bonuses.
3. Employee retirement age is 60. However, when the Bank considers it necessary, reemployment for a fixed period as a contract employee is possible.

(4) Status of offices, etc.

A. Number of offices, etc.

	End of the current fiscal year	
	Branches	Of which, subbranches
Tochigi	62	(3)
Saitama	16	(–)
Gunma	2	(–)
Tokyo	1	(–)
Ibaraki	1	(–)
Total	82	(3)

Note: In addition to the above, the Bank installed non-branch ATMs in 113 locations (including those jointly operated with Ashikaga Bank in 17 locations) at the end of the current fiscal year.

B. Offices newly established during the current fiscal year

Not applicable.

C. Offices discontinued during the current fiscal year

- Koshigaya Branch Sagami-cho Subbranch (Koshigaya, Saitama)

Note 1: The following non-branch ATMs were newly established during the current fiscal year.

- Omocha no Machi Branch Yaohan Omocha no Machi Store (Shimotsuga, Tochigi)
- Kuroiso Branch Kawachi Pharmacy Kuroiso Store (Nasushiobara, Tochigi)
- Head Office Business Division York Benimaru Miraito Ichijo Store (Utsunomiya, Tochigi)

Note 2: The following non-branch ATMs were discontinued during the current fiscal year.

- Kuroiso Branch Kuroiso-nishi (Nasushiobara, Tochigi)
- Head Office Business Division Minami-Utsunomiya (Utsunomiya, Tochigi)
- Yonan Branch Midori-cho (Utsunomiya, Tochigi)

(5) Status of capital investment

A. Total amount of capital investment

(Million yen)

Total amount of capital investment	4,991

B. New establishment of important facilities, etc.

(Million yen)

Details	Amount
Reconstruction of the Head Office building	5,564

Notes: 1. The above amounts show the cumulative amounts of expenditures including expenses from construction in progress during the current fiscal year.

2. The reconstruction of the Head Office building is scheduled to complete in August 2026.

(6) Status of principal parent company and subsidiaries, etc.

A. Status of parent company

Not applicable.

B. Status of subsidiaries, etc.

Company name	Location	Principal business	Share capital	Voting rights ratio held by the Bank in subsidiaries, etc.	Other
			Million yen	%	
The Tochigin Business Service, Ltd.	3333-5, Aza-Takinohara, Tsurutamachi, Utsunomiya	Goods agency and sales/telephone operator services, etc.	20	100	
The Tochigin Shuchu Jimu Center, Ltd.	3333-6, Aza-Takinohara, Tsurutamachi, Utsunomiya	Centralized management operations for office administrative work, etc.	10	100	
The Tochigin Card Service, Ltd.	1-12, Enomachi, Utsunomiya	Credit card business, etc.	20	100	
The Tochigin Leasing, Ltd.	3-20, 1-chome, Matsugamine, Utsunomiya	Lease business/ guarantee business	30	49.66	
Tochigin Tokai Tokyo Securities Co., Ltd.	4-4, Ikegamicho, Utsunomiya	Financial instruments transactions	1,001	60	
Clean Energy Solutions Co., Ltd.	3-20, 1-chome, Matsugamine, Utsunomiya	Renewable energy power generation business and other businesses, such as management/operation and sales	50	85.01	

Notes: 1. The share capital of principal subsidiaries, etc. shown above is rounded down to the nearest million yen.

2. For the current fiscal year, ordinary income stood at 54,551 million yen (up 20.99% year on year). Ordinary profit amounted to 10,019 million yen, and profit attributable to owners of parent amounted to 8,289 million yen.

Overview of important business alliances

1. Under an alliance of 35 regional banks in the Second Association of Regional Banks, the Bank provides automated cash withdrawal services (SCS) through mutual use of ATMs.
2. Under an alliance of 35 regional banks in the Second Association of Regional Banks, 5 city banks, 3 trust banks, 61 regional banks, 255 shinkin banks (including Shinkin Central Bank), 139 credit unions (including The Shinkumi Federation Bank), 540 agricultural cooperatives and credit fisheries cooperative associations (including The Norinchukin Bank and Credit Federations of Agricultural Cooperatives), and 14 labor banks (including The Rokinren Bank), the Bank provides automated cash withdrawal services (MICS) through mutual use of ATMs.
3. Under an alliance of 35 regional banks in the Second Association of Regional Banks, the Bank

provides data transfer services such as bulk transfers to and from client companies and multi-bank reporting services (SDS) such as deposit and withdrawal transaction details by means of data transmission using telecommunication lines.

4. In alliance with JAPAN POST BANK, the Bank provides automated cash withdrawal and deposit services through mutual use of ATMs via SCS.
5. In alliance with Seven Bank, the Bank provides automated cash withdrawal and deposit services using ATMs.
6. In alliance with AEON Bank, the Bank provides automated cash withdrawal, deposit, and transfer services using ATMs.
7. In alliance with Lawson Bank, the Bank provides automated cash withdrawal and deposit services using ATMs.
8. In alliance with E-net, the Bank provides automated cash withdrawal and deposit services using ATMs.

(7) Status of business transfers, etc.
Not applicable.

(8) Other important matters regarding the current status of the Bank
Not applicable.

2. Matters Regarding Corporate Officers (Directors and Auditors)

(1) Status of corporate officers

(As of end of FY2025)

Name	Position	Responsibility	Significant concurrent positions	Other
Hiroyuki Nakada	President (Representative Director)	In charge of Secretariat, Risk Management Division, Audit Division and Management Strategy Office		
Yoshimori Tomikawa	Senior Managing Director (Representative Director)	In charge of Corporate Planning Division, Human Resources Division, Business Support Division, Credit Division, Asset Assessment Office, and Administration Division		
Takashi Ogiwara	Managing Director	In charge of Compliance Management Division, General Affairs Division, Fund Management Division, and Operation & Systems Division		
Shigenobu Ohashi	Managing Director	In charge of Business Management Division, Personal Consulting Division, and Corporate Business Division		
Kosuke Sudo	Director (General Manager of Saitama Area Business Management Division)			
Akiko Kameoka	Director (Outside Director)		Attorney	
Yasuhisa Otani	Director (Outside Director)			
Masatoshi Arakawa	Director (Outside Director)			
Ichiko Yoshizawa	Director (Outside Director)		Certified Public Accountant	
Hideki Takezawa	Director (Outside Director)			
Minoru Fukuda	Full-time Auditor			
Norio Ishiwata	Full-time Auditor			
Hideyuki Suka	Auditor (Outside Auditor)		Chair of the Board of a school corporation	
Yutaka Miyauchi	Auditor (Outside Auditor)			Note 3

Name	Position	Responsibility	Significant concurrent positions	Other
(Officers who retired during the current fiscal year)				
Junnosuke Kuromoto	Chairman (Representative Director)	Retired on June 26, 2025 (due to the expiration of term of office)		
Yoshifumi Inomata	Vice President	Retired on June 26, 2025 (due to the expiration of term of office)		
Naohisa Sunayama	Director	Retired on June 26, 2025 (due to the expiration of term of office)		
Jun Sekine	Director (Outside Director)	Retired on June 26, 2025 (due to the expiration of term of office)		

Notes: 1. Directors Ms. Akiko Kameoka, Mr. Yasuhisa Otani, Mr. Masatoshi Arakawa, Ms. Ichiko Yoshizawa and Mr. Hideki Takezawa are Outside Directors as specified in Article 2, Item 15 of the Companies Act.
2. Auditors Mr. Hideyuki Suka and Mr. Yutaka Miyauchi are Outside Auditors as specified in Article 2, Item 16 of the Companies Act.
3. After joining Ministry of Finance, Outside Auditor Mr. Yutaka Miyauchi has successively served important positions such as Regional Commissioner of Kantoshinetsu Regional Taxation Bureau, and as such has considerable knowledge in finance and accounting.
4. The Bank has appointed Outside Directors Ms. Akiko Kameoka, Mr. Yasuhisa Otani, Mr. Masatoshi Arakawa, Ms. Ichiko Yoshizawa and Mr. Hideki Takezawa and Outside Auditors Mr. Hideyuki Suka and Mr. Yutaka Miyauchi as independent officers as provided for by Tokyo Stock Exchange and submitted notifications to the aforementioned exchange.
5. The position of officers who retired during the current fiscal year is as of the time of their retirement.

(2) Compensation, etc. for corporate officers

1) Matters regarding the policy for determination of the details of compensation, etc. for individual Directors

The Bank has formulated a policy for determination of the details of compensation, etc. for individual Directors (hereinafter referred to as the "Determination Policy"). The compensation for the Bank's Directors is intended to function effectively as an incentive to attract and retain suitable human resources for Directors and to increase their motivation and morale to contribute to the Bank's performance and sustainable enhancement of its corporate value. The level of compensation is appropriate to reward their roles, responsibilities, and performance. The compensation for Directors consists of "basic compensation (fixed)," "performance-based compensation (bonuses)," and "performance-based compensation (stock). In addition, Outside Directors are paid only "basic compensation (fixed)" in consideration of their independent positions from the execution of business operations. In order to sufficiently fulfill its accountability to shareholders and other stakeholders regarding the details of compensation for Directors, the Bank ensures rationality, objectivity, and transparency in both the details of compensation and decision-making procedures.

The approximate percentage of each type of compensation, etc. and the method of determining the Determination Policy are based on the responsibilities of the position, trends at other banks, and other factors.

In order to enhance transparency and fairness, the Bank determines the details of compensation, etc. for individual Directors by resolution of the Board of Directors after consultation with the Governance Committee, within the scope of the compensation limit determined by resolution of the General Meeting of Shareholders.

2) Matters regarding resolution of the General Meeting of Shareholders on compensation, etc. for Directors

"Basic compensation (fixed)" and "performance-based compensation (bonuses)" for the Bank's Directors are determined within the scope of the limit of 300 million yen (per year) resolved at the 104th Annual General Meeting of Shareholders on June 28, 2007; "basic compensation (fixed)" is determined in accordance with the responsibilities of the position and with comprehensive consideration of annual performance, financial conditions, etc., while "performance-based

compensation (bonuses)" is determined by performance-based compensation using profit attributable to owners of parent as the index.
The number of Directors at the close of the 104th Annual General Meeting of Shareholders was 14.
In addition, the compensation amount under the "performance-based stock compensation plan" was determined at the 119th Annual General Meeting of Shareholders on June 29, 2022. Directors (excluding Outside Director) will receive points based on the position and level of attainment to performance goals for each fiscal year, according to Provision of Stock Compensation for Directors, and the maximum number of total points granted to a Director (excluding Outside Directors) is 220,000 point per fiscal year.
The number of Directors (excluding Outside Directors) at the close of the 119th Annual General Meeting of Shareholders was eight.

3) Total amount, etc. of compensation, etc. for Directors and Auditors

(Million yen)

Category	Number of eligible officers	Compensation, etc.	Total amount of compensation, etc. by type		
			Basic compensation	Performance-based compensation, etc.	Non-monetary compensation, etc.
Directors	14	174	122	22	29
(of which, Outside Directors)	(6)	(21)	(21)	(–)	(–)
Auditors	4	38	38	–	–
(of which, Outside Auditors)	(2)	(8)	(8)		

Notes: 1. The number of eligible persons to be paid shown above includes three Directors and one Outside Auditor who retired during the current fiscal year.

2. The Bank has introduced the performance-based compensation plan using profit attributable to owners of parent as the index, and the breakdown of the performance-based compensation, etc. is as follows:
・Amount of provision for bonuses for Directors for the current fiscal year: 22 million yen

3. The breakdown of non-monetary compensation, etc. is as follows:
・Amount of compensation, etc. for Directors under Board Benefit Trust: 29 million yen

4. In addition to the above, the Bank paid 15 million yen as employee salary and 6 million yen as a bonus to Directors concurrently serving as employees.

5. Compensation for Auditors is under 48 million yen (per year) by resolution at the 90th Annual General Meeting of Shareholders on June 29, 1993.
The number of Auditors at the closing of the 90th Annual General Meeting of Shareholders was four.

4) Matters regarding performance-based compensation, etc.

[Performance-based compensation]

In order to motivate Directors to contribute to the improvement of the Bank's performance for each fiscal year, the Bank pays monetary compensation reflecting key performance indicators (KPI) at a certain time each year as a bonus in accordance with the responsibilities of the position, up to an amount calculated based on the level of attainment to performance goals of profit attributable to owners of parent.

[Performance-based stock compensation]

The Bank has introduced a performance-based stock compensation plan "Board Benefit Trust (BBT)," aiming to make the link between compensation for Directors (excluding Outside Directors) and the Bank's performance as well as stock value more coherent. Accordingly, Directors will share not only merit of the stock price increase, but risk of stock price decrease with shareholders. This shall promote Directors' awareness of mid- to long-term performance improvement as well as contributing to corporate value growth.
Details of the plan are as stated in "5) Details of non-monetary compensation, etc."

5) Details of non-monetary compensation, etc.

The Bank has introduced the performance-based stock compensation plan "Board Benefit Trust (BBT)" (hereinafter referred to as "the plan"), as approved at the 119th Annual General Meeting of Shareholders on June 29, 2022.

(Overview of the plan)

This is a performance-based stock compensation plan. The Bank stocks are obtained through a trust (hereinafter referred to a trust set by the plan as "the trust") funded with cash from the Bank. The Bank stocks or cash worth market price of the Bank stocks (hereinafter, "the Bank stocks etc.") is granted to Directors according to the Provision of Stock Compensation for Directors set by the Bank.
In principle, the Directors will receive the benefit such as the Bank stocks at the time of retiring from Directors.

(Trust amount)
The Bank has introduced the plan during the five fiscal years from the fiscal year ended March 31, 2023 (hereinafter referred to as "the initial target period" for an initial five-fiscal-year period under consideration, and "a target period" for an initial target period or any consecutive five-fiscal-year periods afterwards) and the consecutive five-fiscal-year periods to compensate Directors with the Bank stocks etc. The Bank has contributed up to 500 million yen to the trust to acquire the Bank stocks.

(Residual Bank stocks in the trust)
Residual Bank stocks in the trust were posted as treasury shares under shareholders' equity, and the book value and the number of the residual Bank stocks at the end of the current fiscal year were 276 million yen and 960 thousand shares.

(3) Liability limitation agreements

Name	Outline of the contents of liability limitation agreements
Akiko Kameoka	For liability under Article 423, paragraph 1 of the Companies Act, the Outside Director bears liability to the Bank for damages limited to the minimum liability amount prescribed in Article 425, paragraph 1 of the Companies Act, provided the Outside Director performs duties in good faith and with no gross negligence.
Yasuhisa Otani	Same as above
Masatoshi Arakawa	Same as above
Ichiko Yoshizawa	Same as above
Hideki Takezawa	Same as above
Hideyuki Suka	For liability under Article 423, paragraph 1 of the Companies Act, the Outside Auditor bears liability to the Bank for damages limited to the minimum liability amount prescribed in Article 425, paragraph 1 of the Companies Act, provided the Outside Auditor performs duties in good faith and with no gross negligence.
Yutaka Miyauchi	Same as above

(4) Indemnity agreements

A. Indemnity agreements entered with corporate officers in office
Not applicable.

B. Matters regarding execution, etc. of indemnity agreements
Not applicable.

(5) Directors and officers liability insurance policies

Scope of insured persons	Outline of the contents of directors and officers liability insurance policies
Directors and Auditors of the Bank and its subsidiaries, and executive officers under the Executive Officer System adopted by the Bank	The Bank has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act to insure Directors and Auditors of the Bank and its subsidiaries, and executive officers under the Executive Officer System adopted by the Bank (including those who were in office during the current fiscal year). The insurance premiums are fully borne by the Bank. The outline of the contents of the said insurance policy is that the insurance company covers damages that may arise when the insured assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability under the said insurance policy. The Bank renews the insurance policy every year and plans to renew it with the same contents at the next renewal. However, there are certain exclusions, such as no coverage for liability arising from actions taken by the insured with the knowledge that they were in violation of laws and regulations. Such exemptions are in place to ensure that the adequacy of the insured's execution of his or her duties is not impaired.

3. Matters Regarding Outside Officers

(1) Concurrent positions and other status of outside officers

Name	Concurrent positions and other status	Relationship between the Bank and other corporations at which outside officers hold concurrent positions
Hideyuki Suka	Chairman of Suka Gakuen (incorporated educational institution)	Client company (with deposit transactions)

(2) Status of major activities of outside officers

Name	Term of office	Attendance at the Board of Directors' meetings	Comments and other activities at the Board of Directors' meetings
Akiko Kameoka	6 years and 9 months	Attended all 11 meetings of the Board of Directors held during the current fiscal year.	Ms. Akiko Kameoka provides accurate advice and recommendations at meetings of the Board of Directors based on her extensive experience and specialized knowledge cultivated as an attorney. She also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).
Yasuhisa Otani	4 years and 9 months	Attended all 11 meetings of the Board of Directors held during the current fiscal year.	Mr. Yasuhisa Otani provides accurate advice and recommendations at meetings of the Board of Directors based on his extensive knowledge and experience in company management, sales planning, human resources management, etc. He also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).
Masatoshi Arakawa	3 years and 9 months	Attended all 11 meetings of the Board of Directors held during the current fiscal year.	Mr. Masatoshi Arakawa provides accurate advice and recommendations at meetings of the Board of Directors based on his extensive knowledge and experience of regional government and regional education management. He also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).
Ichiko Yoshizawa	1 year and 9 months	Attended 10 out of 11 meetings of the Board of Directors held during the current fiscal year.	Ms. Ichiko Yoshizawa provides accurate advice and recommendations at meetings of the Board of Directors based on her specialized knowledge in finance and accounting as a certified public accountant and her experience in auditing financial institutions. She also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).
Hideki Takezawa	9 months	Attended all 9 meetings of the Board of Directors held after his appointment as an Outside Director.	Mr. Hideki Takezawa provides accurate advice and recommendations at meetings of the Board of Directors based on his experience and specialized knowledge of company management with regard to finance and economics. He also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).
Hideyuki Suka	5 years and 9 months	Attended all 11 meetings of the Board of Directors held during the current fiscal year and attended all 12 meetings of the Audit & Supervisory Board held during the current fiscal year.	Mr. Hideyuki Suka provides accurate advice and recommendations at meetings of the Board of Directors, etc. from a neutral and fair standpoint based on his extensive knowledge and experience in the banking business and company management. He also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).

Name	Term of office	Attendance at the Board of Directors' meetings	Comments and other activities at the Board of Directors' meetings
Yutaka Miyauchi	1 year and 9 months	Attended all 11 meetings of the Board of Directors held during the current fiscal year and attended all 12 meetings of the Audit & Supervisory Board held during the current fiscal year.	Mr. Yutaka Miyauchi provides accurate advice and recommendations at meetings of the Board of Directors, etc. from a neutral and fair standpoint based on his extensive knowledge and experience in finance and taxation. He also provides appropriate involvement and advice at the Governance Committee (advisory for nomination and compensation).

Note: Outside officers also attend meetings of the Governance Committee, a voluntary committee. The Committee is chaired by an outside officer.

(3) Comments from outside officers
Not applicable.

4. Matters Regarding Shares of the Bank

(1) Number of shares
Total number of shares authorized 212,000 thousand shares
Total number of shares outstanding 109,608 thousand shares
Note: All numbers of shares are rounded down to the nearest thousand shares.

(2) Number of shareholders at the end of the fiscal year 18,029 persons

(3) Major shareholders

Shareholder name	Status of investment in the Bank	
	Number of shares held (Thousand shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	14,136	13.45
Custody Bank of Japan, Ltd. (Trust Account)	5,254	5.00
STATE STREET BANK AND TRUST COMPANY 505001	4,259	4.05
THE TOCHIGI BANK Employee Shareholding Association	4,215	4.01
BNY GCM Client Account JPRD AC ISG (FE-AC)	2,854	2.71
Kei Takahashi	2,461	2.34
THE TOWA BANK, LTD.	1,810	1.72
Meiji Yasuda Life Insurance Company	1,409	1.34
Sumitomo Life Insurance Company	1,409	1.34
JP Morgan Chase Bank 385781	1,363	1.29

Notes: 1. The number of shares held is rounded down to the nearest thousand shares.
2. The shareholding ratio is calculated by excluding treasury shares (4,514 thousand shares) and is rounded down to two decimal places.
3. The treasury shares excluded from the shares outstanding shown above do not include 960 thousand shares of the Bank's shares held by Custody Bank of Japan, Ltd. under BBT.

(4) Shares held by corporate officers

	Number of officers granted shares	Number of shares (Thousand shares) (Type of shares and number per type)
Directors (excluding Outside Directors)	3	Common shares: 487
Outside Directors	–	–
Auditors	–	–

Notes: 1. The number of shares is rounded down to the nearest thousand shares.
2. The Bank has introduced a performance-based stock compensation plan through a Board Benefit Trust (BBT). The above includes the number of shares for three directors who resigned at the close of the 122nd Ordinary General Meeting of Shareholders held on June 26, 2025.

5. Matters Regarding the Financial Auditor

(1) Status of the Financial Auditor

(Million yen)

Name	Compensation, etc. for the current fiscal year	Other
Deloitte Touche Tohmatsu LLC Designated Limited Liability Partner, Engagement Partner Kazumasa Momose Designated Limited Liability Partner, Engagement Partner Kyoko Nosaka	78	(Reason why the Audit & Supervisory Board agreed to the compensation, etc. for the Financial Auditor) The Audit & Supervisory Board confirmed and examined the details of the audit plan of the Financial Auditor, the status of execution of duties in previous fiscal years, and the basis for calculating compensation estimates, among other things, by obtaining the necessary materials and listening to reports from Directors, related in-house divisions, and the Financial Auditor. As a result, the Audit & Supervisory Board has given consent to the compensation, etc. for the Financial Auditor prescribed in Article 399, paragraph 1 of the Companies Act.

Notes: 1. The amount is rounded down to the nearest million yen.
2. The audit agreement between the Bank and the Financial Auditor does not clearly distinguish between the amount of compensation for audit services in accordance with the Companies Act and the Financial Instruments and Exchange Act, and it is practically impossible to distinguish them. Therefore, the above amount is stated in total.
3. The total amount of money or other financial benefits to be paid to the Financial Auditor by the Bank, its subsidiaries, and other subsidiary corporations (excluding non-consolidated subsidiaries and other subsidiary corporations) is 86 million yen.

(2) Liability limitation agreements

Not applicable.

(3) Indemnity agreements

A. Indemnity agreements entered with the Financial Auditor in office

Not applicable.

B. Matters regarding execution, etc. of indemnity agreements

Not applicable.

(4) Other matters regarding the Financial Auditor

Policies for determination of dismissal or refusal of reelection of the Financial Auditor

The Audit & Supervisory Board shall determine the details of the proposal regarding the dismissal or refusal of reelection of the Financial Auditor and submit them to the General Meeting of Shareholders if it is difficult for the Financial Auditor to execute its duties or when deemed necessary. In addition, the Financial Auditor shall be dismissed upon consent of all Auditors if the Financial Auditor is deemed to fall under any of the items of Article 340, paragraph 1 of the Companies Act. In this case, an Auditor selected by the Audit & Supervisory Board shall report the dismissal of the Financial Auditor and the reason therefor at the first General Meeting of Shareholders convened after the dismissal.

Non-consolidated Balance Sheets as of the End of the 123rd Fiscal Year

(As of March 31, 2026)

(Million yen)

Account title	Amount
(Assets)	
Cash and due from banks	**463,615**
Cash	38,228
Due from banks	425,387
Call loans	**918**
Money held in trust	**463**
Securities	**423,241**
Government bonds	271,016
Local government bonds	62,227
Corporate bonds	47,374
Stocks	13,888
Other securities	28,735
Loans and bills discounted	**2,457,837**
Bills discounted	1,185
Loans on bills	51,558
Loans on deeds	2,243,716
Overdrafts	161,376
Foreign exchanges	**753**
Due from foreign banks (our accounts)	753
Other assets	**12,189**
Accrued revenue	4,674
Financial derivatives	5,425
Other	2,088
Tangible fixed assets	**26,141**
Buildings, net	7,779
Land	11,800
Leased assets, net	164
Construction in progress	5,673
Other tangible fixed assets	722
Intangible fixed assets	**1,475**
Software	1,325
Leased assets	26
Other intangible fixed assets	124
Prepaid pension costs	**9,481**
Deferred tax assets	**7,341**
Customers' liabilities for acceptances and guarantees	**2,054**
Allowance for loan losses	**(10,736)**
Total assets	**3,394,778**

Account title	Amount
(Liabilities)	
Deposits	**3,175,361**
Current deposits	71,887
Ordinary deposits	2,220,118
Savings deposits	37,430
Deposits at notice	360
Time deposits	830,036
Installment savings	6,308
Other deposits	9,219
Negotiable certificates of deposit	**800**
Borrowed money	**42,500**
Borrowings from other banks	42,500
Other liabilities	**23,625**
Income taxes payable	1,358
Accrued expenses	3,267
Unearned revenue	1,166
Reserve for interest on installment savings	5
Financial derivatives	94
Cash collateral received for financial instruments	5,045
Lease liabilities	164
Other	12,523
Provision for bonuses	**773**
Provision for management bonuses	**22**
Provision for retirement benefits	**35**
Provision for management board benefit trust	**58**
Provision for reimbursement of deposits	**244**
Provision for contingent loss	**504**
Deferred tax liabilities for land revaluation	**829**
Acceptances and guarantees	**2,054**
Total liabilities	**3,246,810**
(Net assets)	
Share capital	**27,408**
Capital surplus	**26,150**
Legal capital surplus	26,150
Retained earnings	**100,459**
Legal retained earnings	1,745
Other retained earnings	98,714
General reserve	89,987
Retained earnings brought forward	8,727
Treasury shares	**(2,153)**
Total shareholders' equity	**151,865**
Valuation difference on available-for-sale securities	**(6,945)**
Deferred gains or losses on hedges	**3,722**
Revaluation reserve for land	**(674)**
Total valuation and translation adjustments	**(3,897)**
Total net assets	**147,967**
Total liabilities and net assets	**3,394,778**

Non-consolidated Statements of Income for the 123rd Fiscal Year

(April 1, 2025 – March 31, 2026)

(Million yen)

Account title	Amount	
Ordinary income		**48,313**
Interest income	**36,511**	
Interest on loans and discounts	29,725	
Interest and dividends on securities	3,225	
Interest on call loans	37	
Interest on deposits with banks	3,519	
Other interest income	3	
Fees and commissions	**9,713**	
Fees and commissions on domestic and foreign exchanges	1,499	
Other fees and commissions	8,214	
Other ordinary income	**307**	
Gain on foreign exchange transactions	3	
Gain on trading securities transactions	1	
Gain on sale of bonds	38	
Gain on financial derivatives	31	
Other	234	
Other income	**1,780**	
Recoveries of written off receivables	158	
Gain on sale of equity securities	750	
Gain on money held in trust	2	
Other	868	
Ordinary expenses		**39,458**
Interest expenses	**7,617**	
Interest on deposits	6,250	
Interest on negotiable certificates of deposit	7	
Interest on call money	518	
Interest expenses on cash collateral received for securities lent	421	
Interest on borrowings and rediscounts	137	
Interest expenses on interest rate swaps	264	
Other interest expenses	17	
Fees and commissions payments	**4,518**	
Fees and commissions on domestic and foreign exchanges	153	
Other fees and commissions	4,365	
Other ordinary expenses	**2,622**	
Loss on sale of bonds	2,258	
Loss on devaluation of bonds	36	
Other	326	
General and administrative expenses	**22,277**	
Other expenses	**2,422**	
Provision of allowance for loan losses	692	
Written-off of loans	1,313	
Loss on sale of equity securities	37	
Other	378	

(Million yen)

Account title	Amount	
Ordinary profit		**8,855**
Extraordinary income		**293**
Gain on disposal of non-current assets	293	
Extraordinary loss		**120**
Loss on disposal of non-current assets	50	
Impairment loss	70	
Profit before income taxes		**9,028**
Income taxes - current	**1,226**	
Income taxes - deferred	**(219)**	
Total income taxes		**1,007**
Profit		**8,021**

Consolidated Balance Sheets

(As of March 31, 2026)

(Million yen)

Account title	Amount	Account title	Amount
(Assets)		**(Liabilities)**	
Cash and due from banks	**465,687**	**Deposits**	**3,171,026**
Call loans and bills bought	**918**	**Negotiable certificates of deposit**	**800**
Money held in trust	**463**	**Borrowed money**	**45,808**
Securities	**420,322**	**Other liabilities**	**31,776**
Loans and bills discounted	**2,452,258**	**Provision for bonuses**	**934**
Foreign exchanges	**753**	**Provision for bonuses for directors (and other officers)**	**31**
Other assets	**30,170**		
Tangible fixed assets	**30,765**	**Retirement benefit liability**	**296**
Buildings	7,844	**Provision for retirement benefits for directors (and other officers)**	**6**
Land	11,825		
Construction in progress	5,977	**Provision for management board benefit trust**	**58**
Other tangible fixed assets	5,118		
Intangible fixed assets	**1,494**	**Provision for reimbursement of deposits**	**244**
Software	1,338	**Provision for contingent loss**	**504**
Other intangible fixed assets	155	**Reserves under special laws**	**18**
Retirement benefit asset	**22,252**	**Deferred tax liabilities for land revaluatio**	**829**
Deferred tax assets	**3,422**	**Acceptances and guarantees**	**2,054**
Customers' liabilities for acceptances and guarantees	**2,054**	**Total liabilities**	**3,254,389**
		(Net assets)	
Allowance for loan losses	**(11,221)**	**Share capital**	**27,408**
		Capital surplus	**30,036**
		Retained earnings	**103,092**
		Treasury shares	**(2,153)**
		Total shareholders' equity	**158,384**
		Valuation difference on available-for-sale securities	**(6,948)**
		Deferred gains or losses on hedges	**3,722**
		Revaluation reserve for land	**(674)**
		Remeasurements of defined benefit plans	**8,761**
		Total accumulated other comprehensive income	**4,859**
		Non-controlling interests	**1,710**
		Total net assets	**164,954**
Total assets	**3,419,343**	**Total liabilities and net assets**	**3,419,343**

Consolidated Statements of Income

(April 1, 2025 – March 31, 2026)

(Million yen)

Account title	Amount	
Ordinary income		**54,551**
Interest income	**36,471**	
Interest on loans and discounts	29,696	
Interest and dividends on securities	3,201	
Interest on call loans and bills bought	37	
Interest on deposits with banks	3,519	
Other interest income	17	
Fees and commissions	**11,314**	
Other ordinary income	**990**	
Other income	**5,775**	
Recoveries of written off receivables	159	
Other	5,616	
Ordinary expenses		**44,532**
Interest expenses	**7,679**	
Interest on deposits	6,249	
Interest on negotiable certificates of deposit	7	
Interest on call money and bills sold	518	
Interest expenses on cash collateral received for securities lent	421	
Interest on borrowings and rediscounts	200	
Other interest expenses	282	
Fees and commissions payments	**4,298**	
Other ordinary expenses	**2,622**	
General and administrative expenses	**24,970**	
Other expenses	**4,962**	
Provision of allowance for loan losses	738	
Other	4,223	
Ordinary profit		**10,019**
Extraordinary income		**309**
Gain on disposal of non-current assets	309	
Extraordinary loss		**566**
Loss on disposal of non-current assets	448	
Provision of reserve for financial instruments transaction liabilities	3	
Impairment loss	114	
Profit before income taxes		**9,763**
Income taxes - current		**1,603**
Income taxes - deferred		**(251)**
Total income taxes		**1,352**
Profit		**8,410**
Profit attributable to non-controlling interests		**121**
Profit attributable to owners of parent		**8,289**